
NEBRASKA DEPARTMENT OF

2005 Reports & Opinions

of the

Property Tax Administrator

PROPERTY ASSESSMENT AND TAXATION

for

Butler County
12

2005 Equalization Proceedings
before the
Tax Equalization and Review Commission

April 2005

Preface

Nebraska law provides the requirements for the assessment of real property for the purposes of property taxation. The Constitution of Nebraska requires that “taxes shall be levied by valuation uniform and proportionate upon all real property and franchises as defined by the Legislature except as otherwise provided in or permitted by this Constitution.” Neb. Const. art. VIII, sec. 1 (1) (1998). The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as “the market value of real property in the ordinary course of trade.” Neb. Rev. Stat. §77-112 (Reissue 2003). The assessment level for all real property, except agricultural land and horticultural land, is one hundred percent of actual value. The assessment level for agricultural land and horticultural land, hereinafter referred to as agricultural land, is eighty percent of actual value. Neb. Rev. Stat. §77-201 (1) and (2) (R.S. Supp. 2004). More importantly, for purposes of equalization, similar properties must be assessed at the same proportion of actual value when compared to each other. Achieving the constitutional requirement of proportionality ultimately ensures the balance and equity of the property tax imposed by local units of government on each parcel of real property.

The assessment process, implemented under the authority of the county assessor, seeks to value similarly classed properties at the same proportion to actual value. This is not a precise mathematical process, but instead depends on the judgment of the county assessor, based on his or her analysis of relevant factors that affect the actual value of real property. Nebraska law provides ranges of acceptable levels of value that must be met to achieve the uniform and proportionate valuation of classes and subclasses of real property in each county. Neb. Rev. Stat. §77-5023 (R.S. Supp. 2004) requires that all classes of real property, except agricultural land, be assessed between ninety-two and one hundred percent of actual value; the class of agricultural land be assessed between seventy-four and eighty percent of actual value; and, the class of agricultural land receiving special valuation be assessed between seventy-four and eighty percent of its special value and recapture value.

To ensure that the classes of real property are assessed at these required levels of actual value, the Department of Property Assessment and Taxation, hereinafter referred to as the Department, under the direction of the Property Tax Administrator, is annually responsible for analyzing and measuring the assessment performance of each county. Pursuant to Neb. Rev. Stat. §77-5027 (R.S. Supp., 2004):

[T]he Property Tax Administrator shall prepare statistical and narrative reports informing the [Tax Equalization and Review Commission] of the level of value and the quality of assessment of the classes and subclasses of real property in the state and certify his or her opinion regarding the level of value and quality of assessment in each county.

The narrative and statistical reports contained in the Reports and Opinions of the Property Tax Administrator, hereinafter referred to as the R&O, provide a thorough, concise analysis of the assessment process implemented by each county assessor to reach the levels of value and quality of assessment required by Nebraska law. The Property Tax Administrator’s opinion of level of value and quality of assessment achieved by each county assessor is a conclusion based upon all

the data provided by the county assessor and gathered by the Department regarding the assessment activities during the preceding year. This is done in recognition of the fact that the measurement of assessment compliance, in terms of the concepts of actual value and uniformity and proportionality mandated by Nebraska law, requires both statistical and narrative analysis.

The Department is required by Neb. Rev. Stat. §77-1327 (Reissue 2003) to develop and maintain a state-wide sales file of all arm's length transactions. From this sales file the Department prepares an assessment sales ratio study in compliance with acceptable mass appraisal standards. The assessment sales ratio study is the primary mass appraisal performance evaluation tool. From the sales file, the Department prepares statistical analysis from a non-randomly selected set of observations, known as sales, from which inferences about the population, known as a class or subclass of real property, may be drawn. The statistical reports contained in the R&O are developed in compliance with standards developed by the International Association of Assessing Officers, hereinafter referred to as the IAAO.

However, just as the valuation of property is sometimes more art than science, a narrative analysis of assessment practices in each county is necessary to give proper context to the statistical inferences from the assessment sales ratio study. There may be instances when the analysis of assessment practices outweighs or limits the reliability of the statistical inferences of central tendency or quality measures. This may require an opinion of the level of value that is not identical to the result of the statistical calculation. The Property Tax Administrator's goal is to provide statistical and narrative analysis of the assessment level and practices to the Tax Equalization and Review Commission, hereinafter referred to as the Commission, providing the Commission with the most complete picture possible of the true level of value and quality of assessment in each county.

Finally, the Property Tax Administrator's opinions of level of value and quality of assessment are stated as a single numeric representation for level of value and a simple judgment regarding the quality of assessment practices. These opinions are made only after considering all narrative and statistical analysis provided by the county assessor and gathered by the Department. An evaluation of these opinions must only be made after considering all other information provided in the R&O.

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Residential Real Property - Current

Number of Sales	233	COD	11.22
Total Sales Price	12,054,819	PRD	101.43
Total Adj. Sales Price	12,855,069	COV	17.43
Total Assessed Value	12,171,660	STD	16.74
Avg. Adj. Sales Price	55,172	Avg. Abs. Dev.	10.84
Avg. Assessed Value	52,239	Min	35.17
Median	96.67	Max	157.47
Wgt. Mean	94.68	95% Median C.I.	94.91 to 97.90
Mean	96.04	95% Wgt. Mean C.I.	92.93 to 96.44
		95% Mean C.I.	93.89 to 98.19
% of Value of the Class of all Real Property Value in the County			23.47
% of Records Sold in the Study Period			6.59
% of Value Sold in the Study Period			6.52
Average Assessed Value of the Base			52,803

Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
2005	233	96.67	11.22	101.43
2004	252	98.80	10.71	101.78
2003	242	97	7.84	101.43
2002	229	97	5.95	100.03
2001	187	94	5.85	99.82

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Commercial Real Property - Current

Number of Sales	41	COD	14.04
Total Sales Price	1,744,249	PRD	103.70
Total Adj. Sales Price	1,764,249	COV	19.23
Total Assessed Value	1,607,185	STD	18.17
Avg. Adj. Sales Price	43,030	Avg. Abs. Dev.	13.57
Avg. Assessed Value	39,200	Min	51.69
Median	96.65	Max	128.28
Wgt. Mean	91.10	95% Median C.I.	92.28 to 102.41
Mean	94.46	95% Wgt. Mean C.I.	84.18 to 98.01
		95% Mean C.I.	88.90 to 100.03
% of Value of the Class of all Real Property Value in the County			6.18
% of Records Sold in the Study Period			9.45
% of Value Sold in the Study Period			3.27
Average Assessed Value of the Base			113,306

Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
2005	41	96.65	14.04	103.70
2004	35	97.33	16.13	103.02
2003	37	97	13.65	104.69
2002	28	96	8.86	102.56
2001	24	97	7.88	102.24

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Agricultural Land - Current

Number of Sales	95	COD	16.87
Total Sales Price	17,682,443	PRD	103.74
Total Adj. Sales Price	17,648,943	COV	21.63
Total Assessed Value	13,499,270	STD	17.16
Avg. Adj. Sales Price	185,778	Avg. Abs. Dev.	12.74
Avg. Assessed Value	142,098	Min	39.84
Median	75.55	Max	143.50
Wgt. Mean	76.49	95% Median C.I.	73.31 to 79.86
Mean	79.35	95% Wgt. Mean C.I.	73.45 to 79.52
		95% Mean C.I.	75.90 to 82.80
% of Value of the Class of all Real Property Value in the County			70.35
% of Records Sold in the Study Period			2.73
% of Value Sold in the Study Period			0.03
Average Assessed Value of the Base			160,680

Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
2005	95	75.55	16.87	103.74
2004	98	75.96	18.02	102.52
2003	81	76	17.96	99.20
2002	67	79	17.56	99.58
2001	72	75	15.15	100.66

2005 Opinions of the Property Tax Administrator for Butler County

Pursuant to Neb. Rev. Stat. Section 77-5027 (R.S. Supp. 2004), my opinions are stated as a conclusion of the knowledge of all factors known to me based upon the assessment practices and statistical analysis for this county. While I rely primarily on the median ratio from the Qualified Statistical Reports for each class of real property, my opinion of level of value for a class of real property may be determined from other evidence contained in the Reports and Opinions. While I rely primarily on the performance standards issued by the IAAO for the quality of assessment, my opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Residential Real Property

It is my opinion that the level of value of the class of residential real property in Butler County is 97% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Butler County is in compliance with generally accepted mass appraisal practices.

Commercial Real Property

It is my opinion that the level of value of the class of commercial real property in Butler County is 97% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Butler County is in compliance with generally accepted mass appraisal practices.

Agricultural Land

It is my opinion that the level of value of the class of agricultural land in Butler County is 76% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Butler County is in compliance with generally accepted mass appraisal practices.

Dated this 11th day of April, 2005.




Catherine D. Lang
Property Tax Administrator

2005 Correlation Section for Butler County

Residential Real Property

I. Correlation

Butler: RESIDENTIAL: A review of table five reveals that all three measures of central tendency are close and realistically the median is most representative of the overall level of value for this class of property. Both are within the acceptable range. Further, the overall qualitative statistics are good and indicate the assessment uniformity is good.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
Total Sales	364	368	313	336	353
Qualified Sales	187	229	239	252	233
Percent Used	51.37	62.23	76.36	75	66.01

Butler: RESIDENTIAL: A review of the utilization grid indicates that the county has utilized a somewhat limited proportion of the available sales for the development of the qualified statistics. Yet this still indicates that the measurements of this class of property were done as fairly as possible, using all available sales. It further indicates that the county has not excessively trimmed the sample. And due to a change in the practice of no longer trying to rebuild sales that have been significantly changed since the sale and to coding these sales as non usable may significantly affect this measurement.

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely

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with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	94	2.12	95.99	94
2002	93	4.67	97.34	97
2003	95	1.5	96.42	97
2004	92.09	9.59	100.92	98.80
2005	96.24	1.07	97.27	96.67

Butler: RESIDENTIAL: This comparison between the trended level of value and the median for this property class indicates that the two percentages are similar and support each other.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for

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Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
2.48	2001	2.12
7.09	2002	4.67
2	2003	2
12.4	2004	9.59
0.27	2005	1.07

Butler: RESIDENTIAL: There is only a 0.80 point spread in the percent change for this property class, indicating an insignificant amount of difference between the two points of measurement.

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining

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level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	Median	Wgt. Mean	Mean
R&O Statistics	96.67	94.68	96.04

Butler: RESIDENTIAL: This table displays the median and aggregate mean to be somewhat similar and supportive of one another. This would give indication that the level of value has been attained and through efficient and consistent market analysis the values of this property class have been kept up with the market.

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or

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dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	11.22	101.43
Difference	0	0

Butler: RESIDENTIAL: Both the coefficient of dispersion and the price-related differential are will within the acceptable range as qualitative measures, and indicate a general level of good assessment uniformity for this property class as a whole.

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

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for Butler County**

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	236	233	-3
Median	96.24	96.67	0.43
Wgt. Mean	94.41	94.68	0.27
Mean	96.20	96.04	-0.16
COD	13.86	11.22	-2.64
PRD	101.89	101.43	-0.46
Min Sales Ratio	14.40	35.17	20.77
Max Sales Ratio	214.59	157.47	-57.12

Butler: RESIDENTIAL: The statistics for this class of property in this county represent the assessment actions taken for the 2005 assessment year.

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Commerical Real Property

I. Correlation

Butler: COMMERCIAL: In this property class the level of value has been attained. But it is difficult for properties in this class to be treated proportionately do to the great variance with in this class of property. There is indication that continued review of this class and subclasses within is needed to bring assessment uniformity.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
Total Sales	57	56	61	53	60
Qualified Sales	24	28	37	35	41
Percent Used	42.11	50	60.66	66.04	68.33

Butler: COMMERCIAL: A review of the utilization grid reveals the percent of sales used per the combined efforts of the Department and the County. Also, when reviewing the history this trend has improved over the past few years and represents an adequate sample of usable sales.

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

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"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	97	0.41	97.4	97
2002	96	0.29	96.28	96
2003	96	0.07	96.07	97
2004	96.65	2.07	98.66	97.33
2005	94.88	7.68	102.17	96.65

Butler: COMMERCIAL: This comparison between the trended level of value and the median level of value for this class of property indicates that the two percentages are not similar and do not support each other. But in the assessment action report the county indicated that a significant parcel was re-appraised and may have caused a large change in the percent of the overall county's valuation but since this property was not represented in the sales file a significant difference would be expected.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for

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Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
-3.31	2001	0.41
3.65	2002	0.29
5	2003	0
5.66	2004	2.07
7.04	2005	7.68

Butler: COMMERCIAL: The percent change for this class of property represents a 0.64 point difference with the percent change. This is an insignificant amount of percent change.

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining

2005 Correlation Section for Butler County

level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	Median	Wgt. Mean	Mean
R&O Statistics	96.65	91.10	94.46

Butler: COMMERCIAL: Not all of the measures of central tendency illustrated in the above table are within acceptable range. The aggregate mean ratio for this class of property is not in line with the median and the mean. This low aggregate mean is also reflected in a high PRD and indicates that the higher valued properties may (on the average) be under assessed. With this information the median is the most reliable measure of the level of value for this class of property.

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment

2005 Correlation Section for Butler County

uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	14.04	103.70
Difference	0	0.7

Butler: COMMERCIAL: The coefficient of dispersion on the qualified sales is within the acceptable range. The price-related differential on the qualified sales is very slightly outside the range. The limited number of qualified sales due to the size of this county and also this property class not being a homogeneous grouping of properties or sales can contribute to a greater discrepancy with the quality statistics.

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

**2005 Correlation Section
for Butler County**

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	42	41	-1
Median	94.88	96.65	1.77
Wgt. Mean	87.98	91.10	3.12
Mean	95.49	94.46	-1.03
COD	17.53	14.04	-3.49
PRD	108.54	103.70	-4.84
Min Sales Ratio	59.27	51.69	-7.58
Max Sales Ratio	166.38	128.28	-38.1

Butler: COMMERCIAL: The above statistics support the actions of the assessor for this class of property for the 2005 assessment year.

2005 Correlation Section for Butler County

Agricultural Land

I. Correlation

Butler: AGRICULTURAL UNIMPROVED: The actions taken by the assessor are supported by the statistics. This county has met the criteria to achieve quality of assessment and an acceptable level of assessment for this class of property.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
Total Sales	122	114	134	148	165
Qualified Sales	72	67	82	98	95
Percent Used	59.02	58.77	61.19	66.22	57.58

Butler: AGRICULTURAL UNIMPROVED: A review of the utilization grid indicates that the county has utilized a some what typical proportion of the available sales for the development of the qualified statistics. This indicates that the measurements of this class of property were done as fairly as possible, using all available sales. It indicates that the county has not excessively trimmed the sample. And due to a change in the practice of no longer trying to rebuild sales that have been significantly changed since the sale and to coding these sales as non usable may significantly affect this measurement.

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

2005 Correlation Section for Butler County

Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	75	1	75.75	75
2002	71	11.21	78.96	79
2003	69	6.1	73.21	76
2004	71.53	8.04	77.28	75.96
2005	72.22	5.57	76.24	75.55

Butler: AGRICULTURAL UNIMPROVED: This comparison between the trended level of value and the median level of value for this class of property indicates that the two percentages are similar and support each other.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for

2005 Correlation Section for Butler County

Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
0.55	2001	1
18.91	2002	11.21
7	2003	6
6.14	2004	8.04
7.34	2005	5.57

Butler: AGRICULTURAL UNIMPROVED: The percent change for this property type is within reason.

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for "direct" equalization; the process of adjusting the values of classes or subclasses of

2005 Correlation Section for Butler County

property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	Median	Wgt. Mean	Mean
R&O Statistics	75.55	76.49	79.35

Butler: AGRICULTURAL UNIMPROVED: The measures of central tendency shown here reflect that the median and the aggregate mean for the qualified sales file are within the range of an acceptable level of value. There is little difference between the median and the aggregate mean. This indicates the county has completed the planned review and appraisal work as planned.

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of

2005 Correlation Section for Butler County

Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	16.87	103.74
Difference	0	0.74

Butler: AGRICULTURAL UNIMPROVED: The coefficient of dispersion on the qualified sales is within the acceptable range. The price-related differential on the qualified sales is slightly outside the range. However, this class of property is continually reviewed to establish closer uniformity.

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

**2005 Correlation Section
for Butler County**

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	96	95	-1
Median	72.22	75.55	3.33
Wgt. Mean	71.84	76.49	4.65
Mean	74.06	79.35	5.29
COD	17.30	16.87	-0.43
PRD	103.09	103.74	0.65
Min Sales Ratio	35.44	39.84	4.4
Max Sales Ratio	130.62	143.50	12.88

Butler: AGRICULTURAL UNIMPROVED: The prepared chart indicates that the statistics support the action taken for the 2005 assessment year.

**2005 County Abstract of Assessment for Real Property, Form 45 Compared with the
2004 Certificate of Taxes Levied (CTL)**

12 Butler

	2004 CTL County Total	2005 Form 45 County Total	Value Difference (2005 Form 45 - 2004 CTL)	Percent Change	2005 Growth (New Construction Value)	% Change excl. Growth
1. Residential	172,783,790	177,405,425	4,621,635	2.67	3,824,027	0.46
2. Recreational	7,759,895	9,198,630	1,438,735	18.54	312,255	14.52
3. Ag-Homesite Land, Ag-Res Dwellings	50,563,645	50,852,425	288,780	0.57	*-----	0.57
4. Total Residential (sum lines 1-3)	231,107,330	237,456,480	6,349,150	2.75	4,136,282	0.96
5. Commercial	41,383,175	46,136,200	4,753,025	11.49	1,376,560	8.16
6. Industrial	3,005,450	3,038,520	33,070	1.1	0	1.1
7. Ag-Farmsite Land, Outbuildings	27,383,735	27,727,385	343,650	1.25	904,981	-2.05
8. Minerals	0	0	0		0	
9. Total Commercial (sum lines 5-8)	71,772,360	76,902,105	5,129,745	7.15	1,376,560	5.23
10. Total Non-Agland Real Property	302,879,690	314,358,585	11,478,895	3.79	6,417,823	1.67
11. Irrigated	190,414,785	197,504,310	7,089,525	3.72		
12. Dryland	231,470,175	246,200,545	14,730,370	6.36		
13. Grassland	32,895,015	36,479,190	3,584,175	10.9		
14. Wasteland	594,220	561,570	-32,650	-5.49		
15. Other Agland	0	0	0			
16. Total Agricultural Land	455,374,195	480,745,615	25,371,420	5.57		
17. Total Value of All Real Property (Locally Assessed)	758,253,885	795,104,200	36,850,315	4.86	6,417,823	4.01

*Growth is not typically identified separately within a parcel between ag-residential dwellings (line 3) and ag outbuildings (line 7), so for this display, all growth from ag-residential dwellings and ag outbuildings is shown in line 7.

PA&T 2005 R&O Statistics

Base Stat

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State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	233	MEDIAN:	97	COV:	17.43	95% Median C.I.:	94.91 to 97.90
TOTAL Sales Price:	12,054,819	WGT. MEAN:	95	STD:	16.74	95% Wgt. Mean C.I.:	92.93 to 96.44
TOTAL Adj.Sales Price:	12,855,069	MEAN:	96	AVG.ABS.DEV:	10.84	95% Mean C.I.:	93.89 to 98.19
TOTAL Assessed Value:	12,171,660						
AVG. Adj. Sales Price:	55,171	COD:	11.22	MAX Sales Ratio:	157.47		
AVG. Assessed Value:	52,238	PRD:	101.43	MIN Sales Ratio:	35.17		

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(!: Derived)

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DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
____Qrtrs____												
07/01/02 TO 09/30/02	34	96.61	95.62	96.97	8.94	98.61	51.00	157.41	93.77 to 99.41		50,272	48,747
10/01/02 TO 12/31/02	37	100.12	100.45	96.21	10.73	104.41	54.58	148.57	95.19 to 104.23		59,880	57,608
01/01/03 TO 03/31/03	25	100.33	97.29	99.46	9.62	97.82	41.67	116.29	90.71 to 103.30		52,835	52,548
04/01/03 TO 06/30/03	28	96.84	99.66	94.52	12.98	105.44	61.64	157.47	90.96 to 104.17		62,251	58,837
07/01/03 TO 09/30/03	29	94.88	93.90	90.57	10.21	103.68	68.80	141.62	89.91 to 97.90		51,861	46,968
10/01/03 TO 12/31/03	23	97.28	89.91	91.13	16.73	98.67	35.17	133.15	84.46 to 101.95		47,645	43,418
01/01/04 TO 03/31/04	18	95.87	100.47	94.34	10.24	106.50	80.68	156.25	91.42 to 102.63		64,594	60,939
04/01/04 TO 06/30/04	39	94.67	91.96	93.35	10.22	98.51	45.00	122.33	89.23 to 97.90		53,943	50,357
____Study Years____												
07/01/02 TO 06/30/03	124	97.93	98.31	96.59	10.69	101.79	41.67	157.47	95.40 to 100.29		56,360	54,436
07/01/03 TO 06/30/04	109	94.91	93.45	92.42	11.72	101.12	35.17	156.25	92.10 to 97.24		53,819	49,739
____Calendar Yrs____												
01/01/03 TO 12/31/03	105	96.67	95.37	93.96	12.43	101.50	35.17	157.47	93.00 to 99.85		53,940	50,684
____ALL____												
	233	96.67	96.04	94.68	11.22	101.43	35.17	157.47	94.91 to 97.90		55,171	52,238
ASSESSOR LOCATION											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
ABIE	4	91.48	84.41	83.02	9.68	101.68	61.27	93.42	N/A		25,400	21,087
ACREAGE	41	90.09	88.24	89.11	15.19	99.02	44.42	130.00	84.72 to 95.73		78,096	69,594
BELLWOOD	7	97.90	96.51	94.53	4.18	102.10	90.93	104.23	90.93 to 104.23		51,142	48,345
BRAINARD	13	95.44	102.82	96.84	14.44	106.18	81.50	157.41	87.89 to 112.69		46,383	44,916
BRANDENBURGH LAKES	4	96.20	97.41	97.65	4.54	99.76	91.65	105.61	N/A		61,975	60,516
BRUNO	8	94.26	96.34	99.05	19.46	97.26	41.67	157.47	41.67 to 157.47		10,364	10,265
CLEAR LAKE	4	92.57	91.18	90.91	4.91	100.29	83.35	96.23	N/A		152,626	138,756
DAVID CITY	101	97.83	98.00	97.21	8.27	100.81	45.00	156.25	95.52 to 99.99		61,734	60,014
DWIGHT	4	95.22	93.54	97.37	5.96	96.07	81.73	102.00	N/A		45,625	44,423
GANS LAKE	1	133.15	133.15	133.15			133.15	133.15	N/A		13,500	17,975
GARRISON	1	103.30	103.30	103.30			103.30	103.30	N/A		25,000	25,825
JARECKI SUB	1	97.24	97.24	97.24			97.24	97.24	N/A		21,000	20,420
LINWOOD	6	99.88	94.82	107.31	16.86	88.36	51.00	121.36	51.00 to 121.36		9,317	9,998
OCTAVIA	1	86.29	86.29	86.29			86.29	86.29	N/A		35,000	30,200
RISING CITY	14	98.70	100.39	99.18	5.30	101.22	92.95	114.94	93.58 to 108.33		45,321	44,950
SURPRISE	6	94.58	94.67	93.26	6.61	101.51	82.74	105.33	82.74 to 105.33		25,498	23,779
ULYSSES	17	102.98	96.97	90.87	19.51	106.71	35.17	148.57	75.00 to 115.45		17,271	15,694
____ALL____												
	233	96.67	96.04	94.68	11.22	101.43	35.17	157.47	94.91 to 97.90		55,171	52,238

PA&T 2005 R&O Statistics

Base Stat

PAGE:2 of 5

Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

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AVG. Assessed Value:	52,238	PRD:	101.43	MIN Sales Ratio:	35.17		

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(!: Derived)

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LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	181	97.64	97.64	96.72	10.40	100.95	35.17	157.47	95.50 to 99.47	47,117	45,574
2	1	100.81	100.81	100.81			100.81	100.81	N/A	232,000	233,880
3	51	92.10	90.25	90.09	13.84	100.18	44.42	133.15	88.45 to 95.73	80,291	72,330
ALL	233	96.67	96.04	94.68	11.22	101.43	35.17	157.47	94.91 to 97.90	55,171	52,238

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	199	96.88	97.46	94.90	9.77	102.71	52.00	157.47	95.40 to 98.39	60,964	57,853
2	29	89.31	85.77	85.50	22.02	100.32	35.17	156.25	80.00 to 100.00	14,447	12,352
3	5	97.95	98.72	98.81	4.79	99.91	91.65	105.61	N/A	60,850	60,128
ALL	233	96.67	96.04	94.68	11.22	101.43	35.17	157.47	94.91 to 97.90	55,171	52,238

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	222	96.48	95.75	94.59	11.26	101.23	35.17	157.47	94.59 to 97.83	56,132	53,098
06	6	96.20	94.57	95.91	8.24	98.60	73.83	105.61	73.83 to 105.61	57,375	55,028
07	5	104.60	110.28	108.69	10.31	101.46	97.90	133.15	N/A	9,880	10,739
ALL	233	96.67	96.04	94.68	11.22	101.43	35.17	157.47	94.91 to 97.90	55,171	52,238

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Base Stat

PAGE:3 of 5

Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	233	MEDIAN:	97	COV:	17.43	95% Median C.I.:	94.91 to 97.90
TOTAL Sales Price:	12,054,819	WGT. MEAN:	95	STD:	16.74	95% Wgt. Mean C.I.:	92.93 to 96.44
TOTAL Adj.Sales Price:	12,855,069	MEAN:	96	AVG.ABS.DEV:	10.84	95% Mean C.I.:	93.89 to 98.19
TOTAL Assessed Value:	12,171,660						
AVG. Adj. Sales Price:	55,171	COD:	11.22	MAX Sales Ratio:	157.47		
AVG. Assessed Value:	52,238	PRD:	101.43	MIN Sales Ratio:	35.17		

(!: AVTot=0)
(!: Derived)

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SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
12-0003	11	98.76	94.63	100.73	12.76	93.94	51.00	121.36	80.00 to 116.60	33,290	33,535
12-0025	5	93.12	87.36	91.22	8.90	95.77	61.27	99.15	N/A	41,323	37,695
12-0032	22	97.36	95.10	94.92	8.79	100.20	44.42	114.94	92.95 to 102.63	42,681	40,511
12-0056	133	97.13	96.41	95.27	8.54	101.19	45.00	156.25	94.91 to 98.39	66,066	62,943
12-0086	11	93.77	90.18	82.66	20.13	109.10	41.67	157.47	54.58 to 103.60	27,899	23,061
12-0501											
12-0502	24	94.70	94.77	91.39	13.62	103.71	52.00	157.41	87.89 to 100.74	64,357	58,815
19-0002											
19-0123											
55-0161											
71-0001	2	115.77	115.77	106.51	12.30	108.69	101.53	130.00	N/A	42,858	45,650
71-0005											
72-0032	4	97.83	104.90	102.34	13.95	102.50	90.79	133.15	N/A	29,212	29,897
80-0009	21	102.98	98.42	94.65	18.52	103.98	35.17	148.57	84.72 to 112.61	23,920	22,641
80-0567											
NonValid School											
ALL											
	233	96.67	96.04	94.68	11.22	101.43	35.17	157.47	94.91 to 97.90	55,171	52,238

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	46	91.65	90.18	93.85	20.58	96.09	35.17	156.25	84.17 to 99.15	31,268	29,346
Prior TO 1860											
1860 TO 1899	22	98.53	102.53	99.49	9.83	103.06	81.50	157.47	95.50 to 103.60	42,529	42,312
1900 TO 1919	62	94.76	95.57	90.68	11.98	105.39	54.58	157.41	91.13 to 98.76	46,274	41,961
1920 TO 1939	30	97.27	96.46	94.37	7.39	102.21	76.32	110.16	91.42 to 102.37	52,666	49,701
1940 TO 1949	4	106.02	107.75	107.35	12.78	100.37	92.95	126.00	N/A	61,700	66,237
1950 TO 1959	8	98.36	95.72	89.61	9.74	106.82	61.64	110.82	61.64 to 110.82	65,050	58,288
1960 TO 1969	12	94.89	97.14	94.80	7.26	102.47	82.86	121.36	89.23 to 102.16	70,083	66,440
1970 TO 1979	22	99.56	100.23	99.97	4.49	100.26	88.81	114.32	96.79 to 104.05	53,613	53,595
1980 TO 1989	13	94.88	95.67	94.72	7.05	101.00	80.68	109.26	87.50 to 104.26	93,038	88,128
1990 TO 1994	6	100.67	98.27	97.36	4.54	100.93	89.91	103.95	89.91 to 103.95	124,808	121,519
1995 TO 1999	7	95.73	94.77	95.21	4.10	99.53	83.35	100.81	83.35 to 100.81	162,985	155,182
2000 TO Present	1	89.27	89.27	89.27			89.27	89.27	N/A	145,100	129,525
ALL											
	233	96.67	96.04	94.68	11.22	101.43	35.17	157.47	94.91 to 97.90	55,171	52,238

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Base Stat

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State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	233	MEDIAN:	97	COV:	17.43	95% Median C.I.:	94.91 to 97.90
TOTAL Sales Price:	12,054,819	WGT. MEAN:	95	STD:	16.74	95% Wgt. Mean C.I.:	92.93 to 96.44
TOTAL Adj.Sales Price:	12,855,069	MEAN:	96	AVG.ABS.DEV:	10.84	95% Mean C.I.:	93.89 to 98.19
TOTAL Assessed Value:	12,171,660						
AVG. Adj. Sales Price:	55,171	COD:	11.22	MAX Sales Ratio:	157.47		
AVG. Assessed Value:	52,238	PRD:	101.43	MIN Sales Ratio:	35.17		

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Sale Price	Assd Val
Low \$												
1 TO 4999	18	95.42	87.86	82.16	21.07	106.94	35.17	126.50	75.00 to 103.60		1,952	1,603
5000 TO 9999	12	99.18	111.10	110.36	20.97	100.68	89.31	157.47	89.31 to 148.57		6,996	7,721
Total \$												
1 TO 9999	30	95.42	97.16	102.04	21.36	95.22	35.17	157.47	89.31 to 104.60		3,969	4,050
10000 TO 29999	53	98.55	98.78	97.79	12.91	101.01	44.42	157.41	94.16 to 104.17		19,645	19,212
30000 TO 59999	56	96.58	95.56	95.60	9.42	99.95	54.71	141.62	93.79 to 100.29		42,797	40,914
60000 TO 99999	61	96.79	96.01	95.98	7.75	100.02	54.58	126.00	93.55 to 99.41		77,497	74,384
100000 TO 149999	24	91.42	89.58	89.02	8.15	100.63	61.64	104.05	87.96 to 95.50		119,603	106,468
150000 TO 249999	9	96.23	96.52	96.93	5.16	99.58	83.35	108.18	89.91 to 100.81		188,915	183,111
ALL												
	233	96.67	96.04	94.68	11.22	101.43	35.17	157.47	94.91 to 97.90		55,171	52,238

ASSESSED VALUE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Sale Price	Assd Val
Low \$												
1 TO 4999	18	95.42	87.86	82.16	21.07	106.94	35.17	126.50	75.00 to 103.60		1,952	1,603
5000 TO 9999	12	92.28	97.50	94.28	15.35	103.42	52.00	148.57	89.31 to 109.08		7,371	6,950
Total \$												
1 TO 9999	30	94.13	91.72	90.83	18.86	100.97	35.17	148.57	89.31 to 101.60		4,119	3,742
10000 TO 29999	57	97.64	98.17	93.67	15.48	104.80	44.42	157.47	90.93 to 103.30		20,766	19,452
30000 TO 59999	59	96.88	96.74	95.04	8.81	101.79	54.58	141.62	94.34 to 100.33		45,881	43,606
60000 TO 99999	59	96.79	96.00	94.67	7.77	101.40	61.64	126.00	93.42 to 99.41		82,423	78,032
100000 TO 149999	21	94.67	93.69	92.82	6.85	100.94	71.40	107.50	89.27 to 99.15		123,214	114,363
150000 TO 249999	7	99.76	98.64	98.71	3.86	99.93	89.91	108.18	89.91 to 108.18		198,605	196,041
ALL												
	233	96.67	96.04	94.68	11.22	101.43	35.17	157.47	94.91 to 97.90		55,171	52,238

QUALITY											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Sale Price	Assd Val
(blank)	47	90.09	90.00	93.72	20.70	96.02	35.17	156.25	84.17 to 97.24		30,922	28,981
10	2	104.47	104.47	105.18	0.83	99.32	103.60	105.33	N/A		14,375	15,120
20	42	98.96	101.47	97.89	11.21	103.66	71.67	157.41	94.16 to 103.47		30,006	29,372
30	127	96.64	96.01	93.44	8.70	102.75	54.58	157.47	94.49 to 97.90		63,801	59,613
40	12	99.53	98.50	97.73	4.22	100.79	87.96	110.39	95.50 to 102.00		130,216	127,263
50	3	99.85	100.22	100.06	1.03	100.16	98.86	101.95	N/A		149,100	149,186
ALL												
	233	96.67	96.04	94.68	11.22	101.43	35.17	157.47	94.91 to 97.90		55,171	52,238

PA&T 2005 R&O Statistics

Base Stat

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Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	233	MEDIAN:	97	COV:	17.43	95% Median C.I.:	94.91 to 97.90
TOTAL Sales Price:	12,054,819	WGT. MEAN:	95	STD:	16.74	95% Wgt. Mean C.I.:	92.93 to 96.44
TOTAL Adj.Sales Price:	12,855,069	MEAN:	96	AVG.ABS.DEV:	10.84	95% Mean C.I.:	93.89 to 98.19
TOTAL Assessed Value:	12,171,660						
AVG. Adj. Sales Price:	55,171	COD:	11.22	MAX Sales Ratio:	157.47		
AVG. Assessed Value:	52,238	PRD:	101.43	MIN Sales Ratio:	35.17		

(!: AVTot=0)
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STYLE										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	49	93.55	90.90	94.18	19.49	96.52	35.17	156.25	89.30 to 99.15	30,563	28,783
100	7	98.55	101.51	101.04	9.37	100.46	82.37	133.15	82.37 to 133.15	14,201	14,350
101	110	97.30	98.60	96.07	8.74	102.63	61.64	157.41	94.91 to 99.94	60,751	58,364
102	27	98.76	96.83	95.51	6.05	101.39	71.40	112.69	94.49 to 100.33	83,490	79,740
103	2	94.95	94.95	94.96	0.29	99.98	94.67	95.22	N/A	117,500	111,582
104	38	94.08	93.72	89.38	12.12	104.85	54.58	157.47	90.93 to 97.90	54,897	49,067
ALL	233	96.67	96.04	94.68	11.22	101.43	35.17	157.47	94.91 to 97.90	55,171	52,238
CONDITION										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	47	90.09	90.00	93.72	20.70	96.02	35.17	156.25	84.17 to 97.24	30,922	28,981
10	2	104.47	104.47	105.18	0.83	99.32	103.60	105.33	N/A	14,375	15,120
20	43	97.83	101.42	97.63	11.03	103.87	71.67	157.41	94.16 to 103.47	28,401	27,730
30	126	96.58	95.99	93.50	8.79	102.66	54.58	157.47	94.44 to 97.90	64,617	60,413
40	13	99.47	98.53	97.83	3.94	100.72	87.96	110.39	95.50 to 102.00	131,346	128,493
50	2	100.90	100.90	100.63	1.04	100.27	99.85	101.95	N/A	151,200	152,152
ALL	233	96.67	96.04	94.68	11.22	101.43	35.17	157.47	94.91 to 97.90	55,171	52,238

PA&T 2005 R&O Statistics

Base Stat

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State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	41	MEDIAN:	97	COV:	19.23	95% Median C.I.:	92.28 to 102.41
TOTAL Sales Price:	1,744,249	WGT. MEAN:	91	STD:	18.17	95% Wgt. Mean C.I.:	84.18 to 98.01
TOTAL Adj.Sales Price:	1,764,249	MEAN:	94	AVG.ABS.DEV:	13.57	95% Mean C.I.:	88.90 to 100.03
TOTAL Assessed Value:	1,607,185						
AVG. Adj. Sales Price:	43,030	COD:	14.04	MAX Sales Ratio:	128.28		
AVG. Assessed Value:	39,199	PRD:	103.70	MIN Sales Ratio:	51.69		

(!: AVTot=0)
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DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
____Qrtrs____												
07/01/01 TO 09/30/01	4	104.10	96.54	101.04	13.25	95.55	63.08	114.91	N/A		23,750	23,997
10/01/01 TO 12/31/01	5	98.86	91.95	99.20	11.39	92.69	60.00	108.45	N/A		58,100	57,637
01/01/02 TO 03/31/02	2	107.04	107.04	105.21	11.47	101.74	94.76	119.33	N/A		23,500	24,725
04/01/02 TO 06/30/02	2	71.17	71.17	80.27	27.38	88.67	51.69	90.66	N/A		15,000	12,040
07/01/02 TO 09/30/02	1	83.08	83.08	83.08			83.08	83.08	N/A		80,000	66,465
10/01/02 TO 12/31/02	2	105.90	105.90	106.35	8.74	99.59	96.65	115.16	N/A		21,000	22,332
01/01/03 TO 03/31/03	1	89.16	89.16	89.16			89.16	89.16	N/A		35,000	31,205
04/01/03 TO 06/30/03	2	79.16	79.16	84.44	28.61	93.75	56.52	101.81	N/A		36,500	30,820
07/01/03 TO 09/30/03	6	112.60	104.51	90.08	14.50	116.02	73.95	128.28	73.95 to 128.28		52,758	47,524
10/01/03 TO 12/31/03	5	96.86	93.86	95.48	9.79	98.31	69.18	107.22	N/A		40,180	38,363
01/01/04 TO 03/31/04	4	91.84	88.57	77.45	11.13	114.36	66.37	104.25	N/A		85,500	66,218
04/01/04 TO 06/30/04	7	95.69	96.81	95.93	7.21	100.91	79.13	115.92	79.13 to 115.92		30,328	29,095
____Study Years____												
07/01/01 TO 06/30/02	13	98.86	92.49	98.96	15.45	93.46	51.69	119.33	63.08 to 108.45		35,576	35,208
07/01/02 TO 06/30/03	6	92.90	90.40	88.68	15.22	101.93	56.52	115.16	56.52 to 115.16		38,333	33,995
07/01/03 TO 06/30/04	22	96.27	96.74	88.22	12.77	109.66	66.37	128.28	90.34 to 107.22		48,715	42,977
____Calendar Yrs____												
01/01/02 TO 12/31/02	7	94.76	93.05	92.79	15.94	100.27	51.69	119.33	51.69 to 119.33		28,428	26,380
01/01/03 TO 12/31/03	14	99.33	95.99	91.10	16.26	105.36	56.52	128.28	73.95 to 114.43		44,674	40,700
____ALL____												
	41	96.65	94.46	91.10	14.04	103.70	51.69	128.28	92.28 to 102.41		43,030	39,199

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Avg. Adj. Sale Price	Avg. Assd Val
ACREAGE	4	101.79	96.28	75.55	18.19	127.44	66.37	115.16	N/A		67,387	50,911
BELLWOOD	3	90.34	89.51	83.31	11.18	107.45	73.95	104.25	N/A		20,666	17,216
BRAINARD	3	102.70	91.24	100.56	21.95	90.73	51.69	119.33	N/A		11,800	11,866
DAVID CITY	21	98.86	99.53	95.66	8.77	104.05	69.18	128.28	93.34 to 107.22		54,661	52,288
DWIGHT	1	90.66	90.66	90.66			90.66	90.66	N/A		22,000	19,945
GARRISON	1	119.80	119.80	119.80			119.80	119.80	N/A		22,000	26,355
LINWOOD	1	95.00	95.00	95.00			95.00	95.00	N/A		8,400	7,980
RISING CITY	3	102.41	97.09	91.26	7.39	106.38	83.08	105.78	N/A		45,333	41,373
ULYSSES	4	61.54	64.68	65.30	10.44	99.05	56.52	79.13	N/A		15,250	9,958
____ALL____												
	41	96.65	94.46	91.10	14.04	103.70	51.69	128.28	92.28 to 102.41		43,030	39,199

PA&T 2005 R&O Statistics

Base Stat

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	41	MEDIAN:	97	COV:	19.23	95% Median C.I.:	92.28 to 102.41
TOTAL Sales Price:	1,744,249	WGT. MEAN:	91	STD:	18.17	95% Wgt. Mean C.I.:	84.18 to 98.01
TOTAL Adj.Sales Price:	1,764,249	MEAN:	94	AVG.ABS.DEV:	13.57	95% Mean C.I.:	88.90 to 100.03
TOTAL Assessed Value:	1,607,185						
AVG. Adj. Sales Price:	43,030	COD:	14.04	MAX Sales Ratio:	128.28		
AVG. Assessed Value:	39,199	PRD:	103.70	MIN Sales Ratio:	51.69		

(!: AVTot=0)
(!: Derived)

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LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	36	96.75	94.29	93.95	13.75	100.37	51.69	128.28	92.28 to 102.41	38,463	36,135
2	1	93.33	93.33	93.33			93.33	93.33	N/A	110,000	102,665
3	4	101.79	96.28	75.55	18.19	127.44	66.37	115.16	N/A	67,387	50,911
____ALL____	41	96.65	94.46	91.10	14.04	103.70	51.69	128.28	92.28 to 102.41	43,030	39,199

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	38	96.75	95.49	91.02	12.88	104.92	51.69	128.28	92.72 to 102.41	45,388	41,310
2	3	69.18	81.45	94.67	26.58	86.03	60.00	115.16	N/A	13,166	12,465
____ALL____	41	96.65	94.46	91.10	14.04	103.70	51.69	128.28	92.28 to 102.41	43,030	39,199

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
12-0003	1	95.00	95.00	95.00			95.00	95.00	N/A	8,400	7,980
12-0025											
12-0032	6	96.54	92.16	92.51	17.63	99.62	51.69	119.33	51.69 to 119.33	31,000	28,677
12-0056	28	97.86	98.19	91.70	10.96	107.07	66.37	128.28	93.33 to 104.25	53,175	48,762
12-0086	1	114.43	114.43	114.43			114.43	114.43	N/A	12,549	14,360
12-0501											
12-0502	1	102.70	102.70	102.70			102.70	102.70	N/A	7,400	7,600
19-0002											
19-0123											
55-0161											
71-0001											
71-0005											
72-0032											
80-0009	4	61.54	64.68	65.30	10.44	99.05	56.52	79.13	N/A	15,250	9,958
80-0567											
NonValid School											
____ALL____	41	96.65	94.46	91.10	14.04	103.70	51.69	128.28	92.28 to 102.41	43,030	39,199

PA&T 2005 R&O Statistics

Base Stat

PAGE:3 of 5

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales: 41 **MEDIAN: 97** COV: 19.23 95% Median C.I.: 92.28 to 102.41
 TOTAL Sales Price: 1,744,249 WGT. MEAN: 91 STD: 18.17 95% Wgt. Mean C.I.: 84.18 to 98.01
 TOTAL Adj.Sales Price: 1,764,249 MEAN: 94 AVG.ABS.DEV: 13.57 95% Mean C.I.: 88.90 to 100.03
 TOTAL Assessed Value: 1,607,185
 AVG. Adj. Sales Price: 43,030 COD: 14.04 MAX Sales Ratio: 128.28
 AVG. Assessed Value: 39,199 PRD: 103.70 MIN Sales Ratio: 51.69

 (!: AVTot=0)
 (!: Derived)

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YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	6	92.67	90.68	96.13	18.90	94.33	60.00	115.16	60.00 to 115.16	14,741	14,171
Prior TO 1860											
1860 TO 1899	8	100.01	90.66	96.77	18.86	93.68	51.69	128.28	51.69 to 128.28	33,812	32,720
1900 TO 1919	11	99.37	96.19	96.97	11.57	99.20	63.08	114.91	73.95 to 110.76	27,672	26,833
1920 TO 1939	1	96.86	96.86	96.86			96.86	96.86	N/A	41,500	40,195
1940 TO 1949											
1950 TO 1959	3	93.34	94.09	93.44	1.56	100.69	92.28	96.65	N/A	52,500	49,058
1960 TO 1969	5	94.76	92.39	78.05	14.41	118.37	66.37	115.92	N/A	72,580	56,649
1970 TO 1979	6	101.56	102.57	91.95	11.71	111.55	79.83	119.80	79.83 to 119.80	84,000	77,234
1980 TO 1989	1	89.16	89.16	89.16			89.16	89.16	N/A	35,000	31,205
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
ALL	41	96.65	94.46	91.10	14.04	103.70	51.69	128.28	92.28 to 102.41	43,030	39,199

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	2	82.13	82.13	99.33	26.94	82.68	60.00	104.25	N/A	2,250	2,235
5000 TO 9999	4	98.85	88.79	89.13	15.63	99.62	51.69	105.78	N/A	8,200	7,308
Total \$											
1 TO 9999	6	98.85	86.57	90.36	17.88	95.80	51.69	105.78	51.69 to 105.78	6,216	5,617
10000 TO 29999	16	103.70	98.68	98.89	17.98	99.79	56.52	128.28	79.13 to 115.92	21,403	21,165
30000 TO 59999	13	99.37	96.92	97.50	6.14	99.40	73.95	108.45	92.28 to 102.41	42,807	41,738
60000 TO 99999	2	88.21	88.21	88.51	5.82	99.66	83.08	93.34	N/A	85,000	75,237
100000 TO 149999	1	93.33	93.33	93.33			93.33	93.33	N/A	110,000	102,665
150000 TO 249999	3	79.83	81.69	80.13	13.57	101.95	66.37	98.86	N/A	182,666	146,365
ALL	41	96.65	94.46	91.10	14.04	103.70	51.69	128.28	92.28 to 102.41	43,030	39,199

PA&T 2005 R&O Statistics

Base Stat

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	41	MEDIAN:	97	COV:	19.23	95% Median C.I.:	92.28 to 102.41
TOTAL Sales Price:	1,744,249	WGT. MEAN:	91	STD:	18.17	95% Wgt. Mean C.I.:	84.18 to 98.01
TOTAL Adj.Sales Price:	1,764,249	MEAN:	94	AVG.ABS.DEV:	13.57	95% Mean C.I.:	88.90 to 100.03
TOTAL Assessed Value:	1,607,185						
AVG. Adj. Sales Price:	43,030	COD:	14.04	MAX Sales Ratio:	128.28		
AVG. Assessed Value:	39,199	PRD:	103.70	MIN Sales Ratio:	51.69		

(!: AVTot=0)
(!: Derived)

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	3	60.00	71.98	68.84	29.20	104.56	51.69	104.25	N/A	4,166	2,868
5000 TO 9999	4	98.85	91.64	88.43	12.75	103.63	63.08	105.78	N/A	9,325	8,246
Total \$											
1 TO 9999	7	95.00	83.21	83.51	20.75	99.64	51.69	105.78	51.69 to 105.78	7,114	5,941
10000 TO 29999	13	94.76	95.06	92.43	17.98	102.85	56.52	119.80	73.95 to 115.92	21,496	19,869
30000 TO 59999	15	100.15	102.66	101.33	7.18	101.32	89.16	128.28	95.69 to 108.45	40,466	41,004
60000 TO 99999	2	88.21	88.21	88.51	5.82	99.66	83.08	93.34	N/A	85,000	75,237
100000 TO 149999	3	93.33	86.19	83.41	11.60	103.33	66.37	98.86	N/A	153,333	127,901
150000 TO 249999	1	79.83	79.83	79.83			79.83	79.83	N/A	198,000	158,055
ALL											
	41	96.65	94.46	91.10	14.04	103.70	51.69	128.28	92.28 to 102.41	43,030	39,199

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	4	91.80	89.69	99.44	27.34	90.20	60.00	115.16	N/A	13,012	12,938
10	31	96.65	95.65	94.15	13.02	101.60	51.69	128.28	92.72 to 102.41	39,300	36,999
15	1	102.70	102.70	102.70			102.70	102.70	N/A	7,400	7,600
20	5	92.28	89.28	82.40	11.96	108.35	66.37	105.78	N/A	97,300	80,172
ALL											
	41	96.65	94.46	91.10	14.04	103.70	51.69	128.28	92.28 to 102.41	43,030	39,199

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	4	91.80	89.69	99.44	27.34	90.20	60.00	115.16	N/A	13,012	12,938
304	1	83.08	83.08	83.08			83.08	83.08	N/A	80,000	66,465
325	3	92.72	91.74	92.33	1.51	99.36	89.16	93.34	N/A	58,333	53,858
334	2	106.33	106.33	97.33	12.22	109.24	93.33	119.33	N/A	65,000	63,265
344	3	94.76	94.63	94.50	1.61	100.15	92.28	96.86	N/A	38,666	36,538
349	1	79.83	79.83	79.83			79.83	79.83	N/A	198,000	158,055
352	5	101.81	103.95	101.46	5.66	102.45	95.69	114.91	N/A	60,300	61,180
353	5	99.86	97.45	104.49	18.17	93.26	51.69	128.28	N/A	24,900	26,019
406	10	97.18	92.95	89.69	13.02	103.64	63.08	115.92	73.95 to 105.78	16,820	15,085
419	1	66.37	66.37	66.37			66.37	66.37	N/A	200,000	132,745
442	5	100.15	93.91	95.03	14.98	98.82	56.52	119.80	N/A	34,800	33,069
532	1	107.22	107.22	107.22			107.22	107.22	N/A	45,000	48,250
ALL											
	41	96.65	94.46	91.10	14.04	103.70	51.69	128.28	92.28 to 102.41	43,030	39,199

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	41	MEDIAN:	97	COV:	19.23	95% Median C.I.:	92.28 to 102.41
TOTAL Sales Price:	1,744,249	WGT. MEAN:	91	STD:	18.17	95% Wgt. Mean C.I.:	84.18 to 98.01
TOTAL Adj.Sales Price:	1,764,249	MEAN:	94	AVG.ABS.DEV:	13.57	95% Mean C.I.:	88.90 to 100.03
TOTAL Assessed Value:	1,607,185						
AVG. Adj. Sales Price:	43,030	COD:	14.04	MAX Sales Ratio:	128.28		
AVG. Assessed Value:	39,199	PRD:	103.70	MIN Sales Ratio:	51.69		

(!: AVTot=0)
(!: Derived)

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	40	96.75	94.49	90.95	14.29	103.90	51.69	128.28	92.28 to 102.41	41,356	37,613
04	1	93.33	93.33	93.33			93.33	93.33	N/A	110,000	102,665
ALL	41	96.65	94.46	91.10	14.04	103.70	51.69	128.28	92.28 to 102.41	43,030	39,199

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	95	MEDIAN:	76	COV:	21.63	95% Median C.I.:	73.31 to 79.86	(! : Derived)
(AgLand) TOTAL Sales Price:	17,682,443	WGT. MEAN:	76	STD:	17.16	95% Wgt. Mean C.I.:	73.45 to 79.52	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	17,648,943	MEAN:	79	AVG.ABS.DEV:	12.74	95% Mean C.I.:	75.90 to 82.80	
(AgLand) TOTAL Assessed Value:	13,499,270							
AVG. Adj. Sales Price:	185,778	COD:	16.87	MAX Sales Ratio:	143.50			
AVG. Assessed Value:	142,097	PRD:	103.74	MIN Sales Ratio:	39.84			

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DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
____Qrtrs____												
07/01/01 TO 09/30/01	3	99.57	94.62	94.72	9.45	99.90	78.04	106.26	N/A		123,873	117,330
10/01/01 TO 12/31/01	13	78.52	81.84	79.36	14.56	103.13	64.63	121.43	66.86 to 94.38		122,186	96,963
01/01/02 TO 03/31/02	14	77.64	80.99	81.84	15.21	98.97	57.07	110.00	67.49 to 97.98		178,988	146,477
04/01/02 TO 06/30/02	4	86.39	83.48	87.65	21.26	95.25	53.86	107.29	N/A		190,250	166,746
07/01/02 TO 09/30/02	3	91.05	96.46	84.46	19.42	114.20	72.63	125.69	N/A		145,333	122,751
10/01/02 TO 12/31/02	17	78.21	78.02	73.96	12.87	105.48	58.07	96.59	66.33 to 92.98		228,435	168,953
01/01/03 TO 03/31/03	12	73.36	81.20	77.47	16.52	104.81	61.56	143.50	70.70 to 86.92		222,831	172,629
04/01/03 TO 06/30/03	4	62.95	62.66	68.29	31.33	91.76	39.84	84.90	N/A		70,205	47,943
07/01/03 TO 09/30/03	4	76.58	80.07	78.79	12.57	101.62	67.57	99.52	N/A		160,219	126,240
10/01/03 TO 12/31/03	10	69.83	72.44	72.01	15.05	100.59	52.44	94.66	55.89 to 91.67		231,526	166,729
01/01/04 TO 03/31/04	9	73.73	73.85	69.52	9.92	106.22	59.20	92.61	67.16 to 87.37		193,280	134,375
04/01/04 TO 06/30/04	2	86.31	86.31	62.73	33.23	137.60	57.63	115.00	N/A		226,100	141,827
____Study Years____												
07/01/01 TO 06/30/02	34	79.15	82.81	82.84	16.22	99.96	53.86	121.43	74.36 to 91.28		153,731	127,358
07/01/02 TO 06/30/03	36	76.19	78.91	75.66	17.11	104.29	39.84	143.50	70.71 to 83.95		202,061	152,883
07/01/03 TO 06/30/04	25	71.63	75.28	71.20	15.31	105.72	52.44	115.00	67.27 to 79.86		205,914	146,611
____Calendar Yrs____												
01/01/02 TO 12/31/02	38	78.63	81.14	78.54	15.92	103.32	53.86	125.69	73.61 to 88.36		199,637	156,793
01/01/03 TO 12/31/03	30	71.61	75.65	75.04	17.37	100.82	39.84	143.50	69.21 to 79.86		197,031	147,852
____ALL____												
	95	75.55	79.35	76.49	16.87	103.74	39.84	143.50	73.31 to 79.86		185,778	142,097

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	95	MEDIAN:	76	COV:	21.63	95% Median C.I.:	73.31 to 79.86	(!: Derived)
(AgLand) TOTAL Sales Price:	17,682,443	WGT. MEAN:	76	STD:	17.16	95% Wgt. Mean C.I.:	73.45 to 79.52	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	17,648,943	MEAN:	79	AVG.ABS.DEV:	12.74	95% Mean C.I.:	75.90 to 82.80	
(AgLand) TOTAL Assessed Value:	13,499,270							
AVG. Adj. Sales Price:	185,778	COD:	16.87	MAX Sales Ratio:	143.50			
AVG. Assessed Value:	142,097	PRD:	103.74	MIN Sales Ratio:	39.84			

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GEO CODE / TOWNSHIP #											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
2399	4	61.97	73.20	69.41	28.62	105.46	53.86	115.00	N/A		67,540	46,877
2641	5	73.61	74.52	73.33	8.46	101.62	66.44	83.17	N/A		165,785	121,576
2645	3	78.04	96.37	89.63	32.43	107.52	67.57	143.50	N/A		157,547	141,208
2647	4	71.82	73.29	71.07	8.87	103.13	64.63	84.90	N/A		115,182	81,856
2693	5	85.12	85.14	87.00	10.07	97.86	73.30	96.59	N/A		114,258	99,407
2695	4	74.06	74.29	77.30	15.87	96.11	52.44	96.60	N/A		186,524	144,182
2697	8	85.42	88.43	84.21	15.97	105.02	66.33	110.00	66.33 to 110.00		216,477	182,285
2699	5	74.36	76.68	75.87	5.08	101.06	70.72	84.91	N/A		205,570	155,975
2937	9	91.67	91.98	86.18	10.54	106.73	70.67	121.43	78.21 to 99.52		160,786	138,568
2939	11	79.86	84.47	79.94	13.61	105.66	64.82	125.69	70.70 to 97.98		205,960	164,652
2941	2	67.25	67.25	67.72	2.61	99.31	65.49	69.00	N/A		218,581	148,017
2943	8	71.94	74.49	74.65	10.22	99.79	61.85	99.57	61.85 to 99.57		157,090	117,263
2989	6	56.98	60.28	61.90	22.85	97.38	39.84	94.66	39.84 to 94.66		217,500	134,634
2991	1	71.63	71.63	71.63			71.63	71.63	N/A		248,000	177,650
2993	6	68.76	73.33	68.93	17.63	106.39	57.63	94.38	57.63 to 94.38		327,850	225,997
2995	14	76.55	79.71	76.81	14.43	103.77	61.56	107.29	67.36 to 92.98		186,628	143,358
ALL												
	95	75.55	79.35	76.49	16.87	103.74	39.84	143.50	73.31 to 79.86		185,778	142,097

AREA (MARKET)											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
(blank)	95	75.55	79.35	76.49	16.87	103.74	39.84	143.50	73.31 to 79.86		185,778	142,097
ALL												
	95	75.55	79.35	76.49	16.87	103.74	39.84	143.50	73.31 to 79.86		185,778	142,097

STATUS: IMPROVED, UNIMPROVED & IOLL											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
2	95	75.55	79.35	76.49	16.87	103.74	39.84	143.50	73.31 to 79.86		185,778	142,097
ALL												
	95	75.55	79.35	76.49	16.87	103.74	39.84	143.50	73.31 to 79.86		185,778	142,097

PA&T 2005 R&O Statistics

Base Stat

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State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	95	MEDIAN:	76	COV:	21.63	95% Median C.I.:	73.31 to 79.86	(!: Derived)
(AgLand) TOTAL Sales Price:	17,682,443	WGT. MEAN:	76	STD:	17.16	95% Wgt. Mean C.I.:	73.45 to 79.52	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	17,648,943	MEAN:	79	AVG.ABS.DEV:	12.74	95% Mean C.I.:	75.90 to 82.80	
(AgLand) TOTAL Assessed Value:	13,499,270							
AVG. Adj. Sales Price:	185,778	COD:	16.87	MAX Sales Ratio:	143.50			
AVG. Assessed Value:	142,097	PRD:	103.74	MIN Sales Ratio:	39.84			

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SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
12-0003	7	67.57	82.61	81.48	32.80	101.39	53.86	143.50	53.86 to 143.50	109,043	88,847
12-0025	3	69.21	72.92	69.54	9.76	104.86	64.63	84.90	N/A	105,577	73,416
12-0032	12	90.02	92.14	85.19	14.08	108.15	69.41	125.69	78.21 to 99.52	155,856	132,776
12-0056	34	76.52	79.74	78.61	12.98	101.44	52.44	110.00	72.63 to 83.17	203,297	159,803
12-0086	6	90.12	87.84	89.83	9.17	97.78	75.55	96.60	75.55 to 96.60	119,353	107,214
12-0501											
12-0502	19	69.00	69.91	70.23	15.13	99.55	39.84	99.57	61.85 to 75.13	191,713	134,640
19-0002											
19-0123											
55-0161											
71-0001											
71-0005											
72-0032	2	72.20	72.20	71.70	2.12	100.70	70.67	73.73	N/A	299,900	215,030
80-0009	7	74.58	75.67	70.34	15.33	107.57	57.63	94.38	57.63 to 94.38	273,860	192,647
80-0567	5	78.52	78.98	71.39	17.40	110.62	61.56	105.41	N/A	182,200	130,078
NonValid School											
ALL	95	75.55	79.35	76.49	16.87	103.74	39.84	143.50	73.31 to 79.86	185,778	142,097

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
10.01 TO 30.00	2	49.95	49.95	49.65	7.83	100.61	46.04	53.86	N/A	35,750	17,750
30.01 TO 50.00	18	80.69	81.20	79.75	17.94	101.82	39.84	121.43	71.59 to 88.36	64,057	51,083
50.01 TO 100.00	34	78.13	81.51	79.89	15.08	102.03	57.07	125.69	73.30 to 86.92	141,772	113,258
100.01 TO 180.00	37	74.43	78.65	74.87	15.49	105.05	57.63	143.50	70.67 to 79.79	280,757	210,189
180.01 TO 330.00	4	70.73	73.83	75.36	17.99	97.97	55.89	97.98	N/A	304,022	229,112
ALL	95	75.55	79.35	76.49	16.87	103.74	39.84	143.50	73.31 to 79.86	185,778	142,097

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	95	MEDIAN:	76	COV:	21.63	95% Median C.I.:	73.31 to 79.86	(!: Derived)
(AgLand) TOTAL Sales Price:	17,682,443	WGT. MEAN:	76	STD:	17.16	95% Wgt. Mean C.I.:	73.45 to 79.52	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	17,648,943	MEAN:	79	AVG.ABS.DEV:	12.74	95% Mean C.I.:	75.90 to 82.80	
(AgLand) TOTAL Assessed Value:	13,499,270							
AVG. Adj. Sales Price:	185,778	COD:	16.87	MAX Sales Ratio:	143.50			
AVG. Assessed Value:	142,097	PRD:	103.74	MIN Sales Ratio:	39.84			

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MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	33	79.86	82.43	78.87	12.75	104.50	58.07	143.50	75.13 to 85.12	193,097	152,303
DRY-N/A	23	75.55	81.82	79.61	16.08	102.78	61.85	121.43	69.21 to 91.05	129,491	103,086
GRASS	4	49.24	55.06	55.72	24.61	98.81	39.84	81.91	N/A	47,986	26,738
GRASS-N/A	6	60.85	71.28	65.62	25.76	108.63	53.86	125.69	53.86 to 125.69	125,288	82,216
IRRGTD	5	70.67	79.71	78.41	20.35	101.66	61.56	107.29	N/A	195,045	152,942
IRRGTD-N/A	24	74.47	78.74	74.26	14.80	106.03	57.63	110.00	69.41 to 91.28	265,813	197,387
ALL	95	75.55	79.35	76.49	16.87	103.74	39.84	143.50	73.31 to 79.86	185,778	142,097

MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	49	78.52	81.78	78.67	13.84	103.95	58.07	143.50	74.35 to 84.90	173,268	136,314
DRY-N/A	7	83.95	84.95	83.40	14.42	101.85	66.33	115.00	66.33 to 115.00	122,912	102,513
GRASS	7	53.86	55.29	55.89	15.00	98.94	39.84	81.91	39.84 to 81.91	81,934	45,791
GRASS-N/A	3	70.56	86.96	75.57	28.84	115.07	64.63	125.69	N/A	123,377	93,238
IRRGTD	25	74.58	78.85	74.89	15.46	105.29	57.63	107.29	70.67 to 91.28	255,464	191,309
IRRGTD-N/A	4	70.10	79.25	74.29	17.21	106.68	66.81	110.00	N/A	242,035	179,817
ALL	95	75.55	79.35	76.49	16.87	103.74	39.84	143.50	73.31 to 79.86	185,778	142,097

MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	55	79.37	82.46	79.36	13.98	103.92	58.07	143.50	74.43 to 84.91	166,772	132,344
DRY-N/A	1	66.33	66.33	66.33			66.33	66.33	N/A	178,030	118,080
GRASS	9	55.89	58.03	60.13	16.30	96.50	39.84	81.91	46.04 to 70.56	99,297	59,712
GRASS-N/A	1	125.69	125.69	125.69			125.69	125.69	N/A	50,000	62,845
IRRGTD	28	74.47	79.34	75.22	15.95	105.48	57.63	110.00	70.67 to 91.28	249,838	187,927
IRRGTD-N/A	1	66.81	66.81	66.81			66.81	66.81	N/A	359,280	240,040
ALL	95	75.55	79.35	76.49	16.87	103.74	39.84	143.50	73.31 to 79.86	185,778	142,097

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	95	MEDIAN:	76	COV:	21.63	95% Median C.I.:	73.31 to 79.86	(!: Derived)
(AgLand) TOTAL Sales Price:	17,682,443	WGT. MEAN:	76	STD:	17.16	95% Wgt. Mean C.I.:	73.45 to 79.52	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	17,648,943	MEAN:	79	AVG.ABS.DEV:	12.74	95% Mean C.I.:	75.90 to 82.80	
(AgLand) TOTAL Assessed Value:	13,499,270							
AVG. Adj. Sales Price:	185,778	COD:	16.87	MAX Sales Ratio:	143.50			
AVG. Assessed Value:	142,097	PRD:	103.74	MIN Sales Ratio:	39.84			

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____	_____										
Total \$ _____	_____										
30000 TO 59999	12	77.46	78.61	78.27	29.40	100.43	39.84	125.69	52.44 to 115.00	46,898	36,709
60000 TO 99999	11	83.95	83.26	82.94	11.35	100.39	57.07	105.41	71.59 to 94.66	75,659	62,750
100000 TO 149999	23	79.86	85.45	85.64	18.18	99.77	61.56	143.50	73.30 to 95.12	127,294	109,013
150000 TO 249999	23	73.80	79.13	78.87	13.23	100.33	64.63	107.29	70.56 to 84.91	184,936	145,858
250000 TO 499999	26	70.71	72.83	71.72	11.34	101.56	55.89	97.98	67.16 to 76.37	348,946	250,248
ALL _____	_____										
	95	75.55	79.35	76.49	16.87	103.74	39.84	143.50	73.31 to 79.86	185,778	142,097

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____	_____										
Total \$ _____	_____										
10000 TO 29999	4	49.24	48.05	47.24	10.37	101.71	39.84	53.86	N/A	42,918	20,273
30000 TO 59999	13	81.91	83.29	80.35	14.13	103.67	57.07	121.43	71.59 to 88.36	59,470	47,781
60000 TO 99999	16	75.67	80.07	76.45	17.65	104.74	61.56	125.69	66.86 to 92.61	104,097	79,578
100000 TO 149999	28	79.86	82.23	80.09	14.43	102.66	55.89	110.00	73.73 to 91.67	160,776	128,773
150000 TO 249999	20	78.63	83.41	79.59	17.12	104.81	57.63	143.50	71.63 to 92.98	247,715	197,156
250000 TO 499999	14	70.70	72.24	71.20	9.70	101.46	58.07	97.98	62.47 to 76.68	398,753	283,926
ALL _____	_____										
	95	75.55	79.35	76.49	16.87	103.74	39.84	143.50	73.31 to 79.86	185,778	142,097

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	236	MEDIAN:	96	COV:	22.67	95% Median C.I.:	93.79 to 98.00
TOTAL Sales Price:	12,089,319	WGT. MEAN:	94	STD:	21.81	95% Wgt. Mean C.I.:	92.39 to 96.44
TOTAL Adj.Sales Price:	12,871,469	MEAN:	96	AVG.ABS.DEV:	13.34	95% Mean C.I.:	93.42 to 98.98
TOTAL Assessed Value:	12,152,460						
AVG. Adj. Sales Price:	54,540	COD:	13.86	MAX Sales Ratio:	214.59		
AVG. Assessed Value:	51,493	PRD:	101.89	MIN Sales Ratio:	14.40		

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Qrtrs-----	-----										
07/01/02 TO 09/30/02	34	97.18	97.66	97.26	8.39	100.40	64.75	169.58	93.79 to 99.75	50,272	48,897
10/01/02 TO 12/31/02	37	100.12	100.34	95.85	9.90	104.68	54.58	136.75	96.23 to 104.26	59,661	57,183
01/01/03 TO 03/31/03	25	100.81	97.50	98.50	10.45	98.99	55.00	116.29	89.66 to 105.61	52,835	52,040
04/01/03 TO 06/30/03	28	93.56	97.05	94.29	12.74	102.93	60.77	139.80	90.93 to 103.10	62,251	58,698
07/01/03 TO 09/30/03	29	94.09	91.11	89.26	9.61	102.07	67.00	110.88	88.05 to 97.90	51,861	46,288
10/01/03 TO 12/31/03	23	93.00	95.57	94.23	22.72	101.42	35.17	207.92	84.31 to 100.00	47,210	44,488
01/01/04 TO 03/31/04	18	95.12	99.30	93.62	12.53	106.07	73.54	156.25	88.33 to 102.47	64,594	60,474
04/01/04 TO 06/30/04	42	90.22	92.56	92.38	22.81	100.19	14.40	214.59	81.58 to 98.65	50,911	47,034
-----Study Years-----	-----										
07/01/02 TO 06/30/03	124	98.05	98.29	96.31	10.49	102.06	54.58	169.58	95.22 to 100.00	56,295	54,216
07/01/03 TO 06/30/04	112	93.68	93.89	92.17	17.52	101.86	14.40	214.59	89.31 to 97.13	52,596	48,478
-----Calendar Yrs-----	-----										
01/01/03 TO 12/31/03	105	94.88	95.19	93.92	13.75	101.35	35.17	207.92	91.29 to 98.00	53,845	50,573
-----ALL-----	-----										
	236	96.24	96.20	94.41	13.86	101.89	14.40	214.59	93.79 to 98.00	54,540	51,493

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	236	MEDIAN:	96	COV:	22.67	95% Median C.I.:	93.79 to 98.00
TOTAL Sales Price:	12,089,319	WGT. MEAN:	94	STD:	21.81	95% Wgt. Mean C.I.:	92.39 to 96.44
TOTAL Adj.Sales Price:	12,871,469	MEAN:	96	AVG.ABS.DEV:	13.34	95% Mean C.I.:	93.42 to 98.98
TOTAL Assessed Value:	12,152,460						
AVG. Adj. Sales Price:	54,540	COD:	13.86	MAX Sales Ratio:	214.59		
AVG. Assessed Value:	51,493	PRD:	101.89	MIN Sales Ratio:	14.40		

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ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	2	93.29	93.29	93.52	12.26	99.75	81.85	104.72	N/A	24,500	22,912
ABIE	4	93.27	89.46	85.71	18.65	104.37	51.02	120.28	N/A	24,625	21,106
ACREAGE	40	92.22	92.85	91.16	16.00	101.85	52.00	169.58	87.37 to 97.25	79,198	72,195
BELLWOOD	6	94.60	92.67	89.10	7.93	104.00	73.27	104.23	73.27 to 104.23	55,500	49,452
BRAINARD	13	98.65	96.27	92.59	13.52	103.97	55.27	136.75	85.39 to 108.00	45,998	42,590
BRANDENBURGH LAKES	4	96.20	97.41	97.65	4.54	99.76	91.65	105.61	N/A	61,975	60,516
BRUNO	9	91.80	81.35	85.20	22.64	95.48	14.40	122.16	55.00 to 103.60	9,768	8,322
CLEAR LAKE	4	92.57	90.73	90.45	5.39	100.32	81.58	96.23	N/A	152,626	138,050
DAVID CITY	102	97.87	98.13	96.62	10.55	101.56	45.00	214.59	94.94 to 99.94	61,403	59,331
DWIGHT	4	91.79	90.88	93.68	9.94	97.01	77.93	102.00	N/A	45,625	42,741
GANS LAKE	1	153.52	153.52	153.52			153.52	153.52	N/A	13,500	20,725
GARRISON	1	103.30	103.30	103.30			103.30	103.30	N/A	25,000	25,825
JARECKI SUB	1	97.24	97.24	97.24			97.24	97.24	N/A	21,000	20,420
LINWOOD	6	75.93	98.69	98.99	47.63	99.70	55.83	207.92	55.83 to 207.92	9,317	9,223
OCTAVIA	1	76.34	76.34	76.34			76.34	76.34	N/A	35,000	26,720
RISING CITY	14	98.70	101.32	99.06	7.93	102.27	88.35	120.80	93.42 to 114.29	45,321	44,896
SURPRISE	7	97.44	108.33	92.85	20.08	116.67	79.45	197.00	79.45 to 197.00	22,070	20,492
ULYSSES	17	98.55	92.95	92.31	17.36	100.69	35.17	126.50	77.71 to 112.50	17,271	15,943
ALL	236	96.24	96.20	94.41	13.86	101.89	14.40	214.59	93.79 to 98.00	54,540	51,493

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	185	97.44	96.41	95.24	13.29	101.22	14.40	214.59	94.17 to 98.71	48,187	45,893
3	51	93.60	95.45	92.55	15.32	103.13	52.00	169.58	89.30 to 97.24	77,585	71,806
ALL	236	96.24	96.20	94.41	13.86	101.89	14.40	214.59	93.79 to 98.00	54,540	51,493

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	204	96.58	96.33	94.34	12.13	102.11	45.00	214.59	94.17 to 98.19	60,043	56,644
2	27	89.31	94.87	93.66	29.45	101.29	14.40	197.00	81.85 to 101.60	11,793	11,046
3	5	97.95	98.07	98.21	4.12	99.86	91.65	105.61	N/A	60,850	59,759
ALL	236	96.24	96.20	94.41	13.86	101.89	14.40	214.59	93.79 to 98.00	54,540	51,493

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	236	MEDIAN:	96	COV:	22.67	95% Median C.I.:	93.79 to 98.00
TOTAL Sales Price:	12,089,319	WGT. MEAN:	94	STD:	21.81	95% Wgt. Mean C.I.:	92.39 to 96.44
TOTAL Adj.Sales Price:	12,871,469	MEAN:	96	AVG.ABS.DEV:	13.34	95% Mean C.I.:	93.42 to 98.98
TOTAL Assessed Value:	12,152,460						
AVG. Adj. Sales Price:	54,540	COD:	13.86	MAX Sales Ratio:	214.59		
AVG. Assessed Value:	51,493	PRD:	101.89	MIN Sales Ratio:	14.40		

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	225	95.69	95.85	94.31	13.98	101.64	14.40	214.59	93.58 to 97.91	55,456	52,300
06	6	96.20	94.03	95.37	7.68	98.59	73.83	105.61	73.83 to 105.61	57,375	54,720
07	5	104.60	114.36	114.26	14.20	100.08	97.90	153.52	N/A	9,880	11,289
-----ALL-----	236	96.24	96.20	94.41	13.86	101.89	14.40	214.59	93.79 to 98.00	54,540	51,493

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	3	97.13	94.31	91.63	5.96	102.93	84.22	101.60	N/A	41,381	37,918
12-0003	10	92.60	96.04	100.56	25.02	95.51	55.83	169.58	64.75 to 122.84	36,300	36,503
12-0025	5	93.12	90.07	89.22	15.07	100.95	51.02	120.28	N/A	40,703	36,314
12-0032	24	98.37	99.74	96.85	8.90	102.98	79.45	136.75	93.42 to 102.13	47,310	45,819
12-0056	132	96.97	96.59	95.00	10.71	101.67	45.00	214.59	94.59 to 98.39	65,787	62,498
12-0086	12	86.66	79.45	79.02	23.03	100.54	14.40	122.16	55.00 to 94.17	25,991	20,537
12-0501											
12-0502	23	91.36	88.80	89.27	13.29	99.48	52.00	112.69	81.80 to 99.03	60,846	54,318
19-0002											
19-0123											
55-0161											
71-0001	2	115.77	115.77	106.51	12.30	108.69	101.53	130.00	N/A	42,858	45,650
71-0005											
72-0032	4	122.62	133.25	107.61	34.26	123.83	90.79	197.00	N/A	15,500	16,680
80-0009	21	98.55	100.29	97.31	22.13	103.06	35.17	207.92	83.95 to 112.50	23,920	23,276
80-0567											
NonValid School	3	97.13	94.31	91.63	5.96	102.93	84.22	101.60	N/A	41,381	37,918
-----ALL-----	236	96.24	96.20	94.41	13.86	101.89	14.40	214.59	93.79 to 98.00	54,540	51,493

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

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TOTAL Adj.Sales Price:	12,871,469	MEAN:	96	AVG.ABS.DEV:	13.34	95% Mean C.I.:	93.42 to 98.98
TOTAL Assessed Value:	12,152,460						
AVG. Adj. Sales Price:	54,540	COD:	13.86	MAX Sales Ratio:	214.59		
AVG. Assessed Value:	51,493	PRD:	101.89	MIN Sales Ratio:	14.40		

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YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	48	90.34	92.40	94.06	24.44	98.24	14.40	197.00	85.20 to 97.24	30,101	28,311
Prior TO 1860											
1860 TO 1899	22	98.02	100.04	98.08	9.67	102.00	77.60	136.75	91.80 to 109.08	42,302	41,488
1900 TO 1919	62	93.34	94.54	89.84	13.90	105.23	51.02	207.92	90.13 to 97.66	46,274	41,573
1920 TO 1939	30	98.56	95.34	92.45	10.78	103.12	71.99	120.28	88.42 to 103.68	52,562	48,596
1940 TO 1949	4	106.50	109.26	109.61	20.18	99.68	85.39	138.65	N/A	61,700	67,630
1950 TO 1959	8	98.36	95.61	89.38	9.85	106.97	60.77	110.82	60.77 to 110.82	65,050	58,141
1960 TO 1969	12	94.09	95.33	93.55	7.09	101.91	80.66	111.78	88.62 to 102.16	70,083	65,559
1970 TO 1979	22	100.60	100.23	99.04	5.39	101.20	81.34	114.32	97.44 to 104.60	53,613	53,101
1980 TO 1989	14	95.05	102.81	96.10	16.96	106.98	73.27	214.59	87.48 to 106.38	88,392	84,942
1990 TO 1994	6	98.89	96.08	95.89	3.99	100.19	88.33	100.67	88.33 to 100.67	124,808	119,680
1995 TO 1999	7	95.47	97.11	97.66	7.13	99.44	81.58	117.08	81.58 to 117.08	161,557	157,782
2000 TO Present	1	98.54	98.54	98.54			98.54	98.54	N/A	145,100	142,985
ALL											
	236	96.24	96.20	94.41	13.86	101.89	14.40	214.59	93.79 to 98.00	54,540	51,493

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	19	96.67	101.48	102.47	34.87	99.03	35.17	207.92	64.75 to 117.22	1,928	1,976
5000 TO 10000	16	91.29	92.68	94.23	20.45	98.36	14.40	156.25	89.31 to 104.60	7,435	7,006
Total \$											
1 TO 9999	32	93.93	97.62	96.27	28.54	101.40	14.40	207.92	89.31 to 103.60	3,924	3,778
10000 TO 29999	54	99.37	101.63	101.32	16.05	100.30	45.00	214.59	96.25 to 105.38	19,650	19,909
30000 TO 59999	56	95.16	93.51	93.72	10.52	99.78	51.02	116.29	91.71 to 99.22	42,797	40,111
60000 TO 99999	61	97.13	96.17	96.04	9.05	100.14	54.58	138.65	93.34 to 99.41	77,497	74,428
100000 TO 149999	24	91.13	87.94	87.62	9.04	100.37	60.77	102.16	81.34 to 95.50	119,603	104,796
150000 TO 249999	9	96.23	97.51	97.91	6.65	99.59	81.58	117.08	89.91 to 101.85	187,804	183,885
ALL											
	236	96.24	96.20	94.41	13.86	101.89	14.40	214.59	93.79 to 98.00	54,540	51,493

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	236	MEDIAN:	96	COV:	22.67	95% Median C.I.:	93.79 to 98.00
TOTAL Sales Price:	12,089,319	WGT. MEAN:	94	STD:	21.81	95% Wgt. Mean C.I.:	92.39 to 96.44
TOTAL Adj.Sales Price:	12,871,469	MEAN:	96	AVG.ABS.DEV:	13.34	95% Mean C.I.:	93.42 to 98.98
TOTAL Assessed Value:	12,152,460						
AVG. Adj. Sales Price:	54,540	COD:	13.86	MAX Sales Ratio:	214.59		
AVG. Assessed Value:	51,493	PRD:	101.89	MIN Sales Ratio:	14.40		

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Low \$-----											
1 TO 4999	19	94.17	93.31	81.77	36.17	114.11	14.40	207.92	55.83 to 112.50	1,938	1,585
5000 TO 10000	14	91.29	96.08	92.64	14.84	103.71	52.00	169.58	89.31 to 104.60	7,197	6,667
-----Total \$-----											
1 TO 9999	33	93.77	94.49	89.73	27.21	105.30	14.40	207.92	89.31 to 100.00	4,169	3,741
10000 TO 29999	61	97.24	97.04	92.86	16.22	104.50	45.00	156.25	90.13 to 103.00	21,813	20,256
30000 TO 59999	55	96.64	95.35	93.79	8.93	101.66	54.58	116.29	93.55 to 99.99	47,445	44,500
60000 TO 99999	61	97.13	97.53	94.67	11.39	103.03	60.77	214.59	93.26 to 99.41	82,639	78,230
100000 TO 149999	19	94.91	93.18	92.38	7.33	100.87	71.13	107.50	87.92 to 98.86	124,867	115,350
150000 TO 249999	7	99.76	100.16	100.13	5.46	100.02	89.91	117.08	89.91 to 117.08	197,177	197,440
-----ALL-----											
	236	96.24	96.20	94.41	13.86	101.89	14.40	214.59	93.79 to 98.00	54,540	51,493

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	49	91.36	93.31	94.35	24.68	98.90	14.40	197.00	87.30 to 97.24	29,690	28,013
10	2	102.75	102.75	102.05	0.82	100.69	101.90	103.60	N/A	14,375	14,670
20	43	98.00	102.21	98.70	15.40	103.56	55.27	214.59	93.00 to 103.30	29,960	29,571
30	127	95.22	94.73	92.37	10.31	102.55	51.02	153.52	93.12 to 97.95	63,777	58,911
40	12	99.68	98.78	98.05	5.22	100.74	74.45	110.11	95.50 to 103.68	130,216	127,680
50	3	98.86	104.88	106.32	6.19	98.65	98.71	117.08	N/A	145,766	154,973
-----ALL-----											
	236	96.24	96.20	94.41	13.86	101.89	14.40	214.59	93.79 to 98.00	54,540	51,493

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	51	92.51	92.90	94.31	23.03	98.50	14.40	197.00	88.36 to 97.24	29,492	27,814
100	7	98.55	105.01	104.86	12.92	100.15	82.37	153.52	82.37 to 153.52	14,201	14,891
101	111	97.44	98.12	96.00	11.14	102.21	55.27	214.59	93.79 to 99.75	60,366	57,954
102	27	97.91	95.56	94.52	8.90	101.09	71.13	114.29	91.84 to 100.81	83,490	78,916
103	2	88.28	88.28	88.72	7.86	99.50	81.34	95.22	N/A	117,500	104,250
104	38	93.97	94.26	89.39	13.40	105.45	51.02	136.75	88.35 to 99.03	54,684	48,882
-----ALL-----											
	236	96.24	96.20	94.41	13.86	101.89	14.40	214.59	93.79 to 98.00	54,540	51,493

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	236	MEDIAN:	96	COV:	22.67	95% Median C.I.:	93.79 to 98.00
TOTAL Sales Price:	12,089,319	WGT. MEAN:	94	STD:	21.81	95% Wgt. Mean C.I.:	92.39 to 96.44
TOTAL Adj.Sales Price:	12,871,469	MEAN:	96	AVG.ABS.DEV:	13.34	95% Mean C.I.:	93.42 to 98.98
TOTAL Assessed Value:	12,152,460						
AVG. Adj. Sales Price:	54,540	COD:	13.86	MAX Sales Ratio:	214.59		
AVG. Assessed Value:	51,493	PRD:	101.89	MIN Sales Ratio:	14.40		

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CONDITION										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	49	91.36	93.31	94.35	24.68	98.90	14.40	197.00	87.30 to 97.24	29,690	28,013
10	2	102.75	102.75	102.05	0.82	100.69	101.90	103.60	N/A	14,375	14,670
20	44	97.92	102.21	98.72	15.10	103.54	55.27	214.59	93.00 to 103.30	28,392	28,029
30	126	94.97	94.67	92.40	10.37	102.45	51.02	153.52	93.12 to 97.95	64,592	59,683
40	13	99.59	98.79	98.12	4.88	100.68	74.45	110.11	95.50 to 103.68	131,346	128,878
50	2	107.89	107.89	110.01	8.51	98.08	98.71	117.08	N/A	146,200	160,832
ALL	236	96.24	96.20	94.41	13.86	101.89	14.40	214.59	93.79 to 98.00	54,540	51,493

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	42	MEDIAN:	95	COV:	23.00	95% Median C.I.:	89.89 to 102.41
TOTAL Sales Price:	1,745,249	WGT. MEAN:	88	STD:	21.96	95% Wgt. Mean C.I.:	80.77 to 95.18
TOTAL Adj.Sales Price:	1,765,249	MEAN:	95	AVG.ABS.DEV:	16.63	95% Mean C.I.:	88.85 to 102.13
TOTAL Assessed Value:	1,552,980						
AVG. Adj. Sales Price:	42,029	COD:	17.53	MAX Sales Ratio:	166.38		
AVG. Assessed Value:	36,975	PRD:	108.54	MIN Sales Ratio:	59.27		

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Qrtrs-----											
07/01/01 TO 09/30/01	4	104.10	96.54	101.04	13.25	95.55	63.08	114.91	N/A	23,750	23,997
10/01/01 TO 12/31/01	5	92.72	86.46	95.67	12.61	90.37	60.00	100.15	N/A	58,100	55,585
01/01/02 TO 03/31/02	2	103.28	103.28	102.01	8.25	101.24	94.76	111.80	N/A	23,500	23,972
04/01/02 TO 06/30/02	3	124.50	127.18	111.29	20.27	114.28	90.66	166.38	N/A	10,333	11,500
07/01/02 TO 09/30/02	1	83.08	83.08	83.08			83.08	83.08	N/A	80,000	66,465
10/01/02 TO 12/31/02	2	105.90	105.90	106.35	8.74	99.59	96.65	115.16	N/A	21,000	22,332
01/01/03 TO 03/31/03	1	89.16	89.16	89.16			89.16	89.16	N/A	35,000	31,205
04/01/03 TO 06/30/03	2	95.85	95.85	97.24	6.22	98.57	89.89	101.81	N/A	36,500	35,492
07/01/03 TO 09/30/03	6	112.79	107.26	91.53	11.84	117.18	79.83	128.28	79.83 to 128.28	52,758	48,290
10/01/03 TO 12/31/03	5	96.86	93.86	95.48	9.79	98.31	69.18	107.22	N/A	40,180	38,363
01/01/04 TO 03/31/04	4	65.50	71.15	67.32	11.00	105.70	63.27	90.34	N/A	85,500	57,555
04/01/04 TO 06/30/04	7	81.96	90.12	80.79	21.73	111.55	59.27	125.85	59.27 to 125.85	30,328	24,502
-----Study Years-----											
07/01/01 TO 06/30/02	14	99.51	100.47	98.46	17.61	102.04	60.00	166.38	80.55 to 114.91	33,107	32,597
07/01/02 TO 06/30/03	6	93.27	95.96	92.75	9.20	103.46	83.08	115.16	83.08 to 115.16	38,333	35,553
07/01/03 TO 06/30/04	22	92.24	92.19	82.42	19.25	111.86	59.27	128.28	71.07 to 110.76	48,715	40,150
-----Calendar Yrs-----											
01/01/02 TO 12/31/02	8	104.23	110.37	96.79	18.31	114.04	83.08	166.38	83.08 to 166.38	25,000	24,196
01/01/03 TO 12/31/03	14	99.33	99.55	93.33	12.58	106.66	69.18	128.28	89.16 to 114.82	44,674	41,696
-----ALL-----											
	42	94.88	95.49	87.98	17.53	108.54	59.27	166.38	89.89 to 102.41	42,029	36,975

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	2	67.77	67.77	66.59	2.07	101.78	66.37	69.18	N/A	108,500	72,252
ACREAGE	3	115.16	107.68	102.72	8.56	104.83	89.16	118.73	N/A	23,183	23,813
BELLWOOD	3	90.34	82.03	89.06	9.78	92.10	64.63	91.13	N/A	20,666	18,406
BRAINARD	3	111.80	126.96	122.23	18.98	103.87	102.70	166.38	N/A	11,800	14,423
DAVID CITY	20	95.70	93.50	88.56	14.26	105.58	59.27	128.28	81.76 to 101.81	56,545	50,073
DWIGHT	1	90.66	90.66	90.66			90.66	90.66	N/A	22,000	19,945
GARRISON	1	114.82	114.82	114.82			114.82	114.82	N/A	22,000	25,260
LINWOOD	1	95.00	95.00	95.00			95.00	95.00	N/A	8,400	7,980
OCTAVIA	1	124.50	124.50	124.50			124.50	124.50	N/A	1,000	1,245
RISING CITY	3	102.41	97.09	91.26	7.39	106.38	83.08	105.78	N/A	45,333	41,373
ULYSSES	4	76.49	84.71	95.94	30.29	88.29	60.00	125.85	N/A	15,250	14,631
-----ALL-----											
	42	94.88	95.49	87.98	17.53	108.54	59.27	166.38	89.89 to 102.41	42,029	36,975

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	42	MEDIAN:	95	COV:	23.00	95% Median C.I.:	89.89 to 102.41
TOTAL Sales Price:	1,745,249	WGT. MEAN:	88	STD:	21.96	95% Wgt. Mean C.I.:	80.77 to 95.18
TOTAL Adj.Sales Price:	1,765,249	MEAN:	95	AVG.ABS.DEV:	16.63	95% Mean C.I.:	88.85 to 102.13
TOTAL Assessed Value:	1,552,980						
AVG. Adj. Sales Price:	42,029	COD:	17.53	MAX Sales Ratio:	166.38		
AVG. Assessed Value:	36,975	PRD:	108.54	MIN Sales Ratio:	59.27		

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LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	37	95.00	96.16	92.31	16.74	104.17	59.27	166.38	90.34 to 102.41	37,451	34,572
2	1	63.27	63.27	63.27			63.27	63.27	N/A	110,000	69,595
3	4	102.16	97.36	75.75	19.18	128.52	66.37	118.73	N/A	67,387	51,046
_____ALL_____											
	42	94.88	95.49	87.98	17.53	108.54	59.27	166.38	89.89 to 102.41	42,029	36,975

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	39	95.00	96.57	87.82	16.67	109.96	59.27	166.38	89.89 to 102.70	44,249	38,861
2	3	69.18	81.45	94.67	26.58	86.03	60.00	115.16	N/A	13,166	12,465
_____ALL_____											
	42	94.88	95.49	87.98	17.53	108.54	59.27	166.38	89.89 to 102.41	42,029	36,975

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
12-0003	1	95.00	95.00	95.00			95.00	95.00	N/A	8,400	7,980
12-0025											
12-0032	6	104.10	110.02	96.63	17.26	113.85	83.08	166.38	83.08 to 166.38	31,000	29,955
12-0056	29	93.34	92.94	86.20	16.23	107.82	59.27	128.28	81.76 to 101.81	51,375	44,284
12-0086	1	118.73	118.73	118.73			118.73	118.73	N/A	12,549	14,900
12-0501											
12-0502	1	102.70	102.70	102.70			102.70	102.70	N/A	7,400	7,600
19-0002											
19-0123											
55-0161											
71-0001											
71-0005											
72-0032											
80-0009	4	76.49	84.71	95.94	30.29	88.29	60.00	125.85	N/A	15,250	14,631
80-0567											
NonValid School											
_____ALL_____											
	42	94.88	95.49	87.98	17.53	108.54	59.27	166.38	89.89 to 102.41	42,029	36,975

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	42	MEDIAN:	95	COV:	23.00	95% Median C.I.:	89.89 to 102.41
TOTAL Sales Price:	1,745,249	WGT. MEAN:	88	STD:	21.96	95% Wgt. Mean C.I.:	80.77 to 95.18
TOTAL Adj.Sales Price:	1,765,249	MEAN:	95	AVG.ABS.DEV:	16.63	95% Mean C.I.:	88.85 to 102.13
TOTAL Assessed Value:	1,552,980						
AVG. Adj. Sales Price:	42,029	COD:	17.53	MAX Sales Ratio:	166.38		
AVG. Assessed Value:	36,975	PRD:	108.54	MIN Sales Ratio:	59.27		

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YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	6	92.67	91.40	96.75	19.67	94.48	60.00	118.73	60.00 to 118.73	14,741	14,261
Prior TO 1860											
1860 TO 1899	8	104.82	112.74	104.23	18.31	108.17	81.76	166.38	81.76 to 166.38	33,812	35,242
1900 TO 1919	12	90.90	91.36	84.25	18.63	108.45	59.27	124.50	71.07 to 110.76	25,450	21,441
1920 TO 1939	1	96.86	96.86	96.86			96.86	96.86	N/A	41,500	40,195
1940 TO 1949											
1950 TO 1959	3	93.34	94.24	93.57	1.40	100.71	92.72	96.65	N/A	52,500	49,126
1960 TO 1969	5	94.76	92.39	78.05	14.41	118.37	66.37	115.92	N/A	72,580	56,649
1970 TO 1979	6	89.34	88.87	84.55	21.97	105.10	63.27	114.82	63.27 to 114.82	84,000	71,025
1980 TO 1989	1	89.16	89.16	89.16			89.16	89.16	N/A	35,000	31,205
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
ALL	42	94.88	95.49	87.98	17.53	108.54	59.27	166.38	89.89 to 102.41	42,029	36,975

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	3	64.63	83.04	75.09	33.27	110.59	60.00	124.50	N/A	1,833	1,376
5000 TO 10000	4	104.24	117.46	117.10	17.86	100.31	95.00	166.38	N/A	8,200	9,602
Total \$											
1 TO 9999	7	102.70	102.71	111.07	24.62	92.47	60.00	166.38	60.00 to 166.38	5,471	6,077
10000 TO 29999	16	111.28	103.17	103.74	13.49	99.45	63.08	128.28	90.34 to 115.92	21,403	22,204
30000 TO 59999	13	91.13	88.93	89.13	11.60	99.78	59.27	107.22	80.55 to 101.81	42,807	38,154
60000 TO 99999	2	88.21	88.21	88.51	5.82	99.66	83.08	93.34	N/A	85,000	75,237
100000 TO 149999	1	63.27	63.27	63.27			63.27	63.27	N/A	110,000	69,595
150000 TO 249999	3	79.83	81.69	80.13	13.57	101.95	66.37	98.86	N/A	182,666	146,365
ALL	42	94.88	95.49	87.98	17.53	108.54	59.27	166.38	89.89 to 102.41	42,029	36,975

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	42	MEDIAN:	95	COV:	23.00	95% Median C.I.:	89.89 to 102.41
TOTAL Sales Price:	1,745,249	WGT. MEAN:	88	STD:	21.96	95% Wgt. Mean C.I.:	80.77 to 95.18
TOTAL Adj.Sales Price:	1,765,249	MEAN:	95	AVG.ABS.DEV:	16.63	95% Mean C.I.:	88.85 to 102.13
TOTAL Assessed Value:	1,552,980						
AVG. Adj. Sales Price:	42,029	COD:	17.53	MAX Sales Ratio:	166.38		
AVG. Assessed Value:	36,975	PRD:	108.54	MIN Sales Ratio:	59.27		

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	3	64.63	83.04	75.09	33.27	110.59	60.00	124.50	N/A	1,833	1,376
5000 TO 10000	4	98.85	91.64	88.43	12.75	103.63	63.08	105.78	N/A	9,325	8,246
Total \$											
1 TO 9999	7	95.00	87.96	86.72	21.85	101.43	60.00	124.50	60.00 to 124.50	6,114	5,302
10000 TO 29999	15	96.65	103.37	95.73	19.55	107.98	59.27	166.38	90.34 to 115.92	22,496	21,535
30000 TO 59999	14	98.50	97.12	95.81	12.43	101.36	71.07	128.28	81.76 to 110.76	39,785	38,119
60000 TO 99999	3	83.08	79.90	78.60	12.07	101.66	63.27	93.34	N/A	93,333	73,356
100000 TO 149999	2	82.62	82.62	80.30	19.66	102.89	66.37	98.86	N/A	175,000	140,520
150000 TO 249999	1	79.83	79.83	79.83			79.83	79.83	N/A	198,000	158,055
ALL											
	42	94.88	95.49	87.98	17.53	108.54	59.27	166.38	89.89 to 102.41	42,029	36,975

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	4	92.17	90.77	100.47	28.40	90.34	60.00	118.73	N/A	13,012	13,073
10	32	94.88	96.81	89.56	17.41	108.10	59.27	166.38	89.16 to 107.22	38,103	34,125
15	1	102.70	102.70	102.70			102.70	102.70	N/A	7,400	7,600
20	5	92.72	89.36	82.44	11.90	108.40	66.37	105.78	N/A	97,300	80,213
ALL											
	42	94.88	95.49	87.98	17.53	108.54	59.27	166.38	89.89 to 102.41	42,029	36,975

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	4	92.17	90.77	100.47	28.40	90.34	60.00	118.73	N/A	13,012	13,073
304	1	83.08	83.08	83.08			83.08	83.08	N/A	80,000	66,465
325	3	89.16	80.59	82.77	12.74	97.37	59.27	93.34	N/A	58,333	48,283
334	2	87.53	87.53	70.73	27.72	123.75	63.27	111.80	N/A	65,000	45,977
344	3	94.76	94.78	94.67	1.46	100.11	92.72	96.86	N/A	38,666	36,606
349	1	79.83	79.83	79.83			79.83	79.83	N/A	198,000	158,055
352	5	98.86	93.44	94.52	13.17	98.86	71.07	114.91	N/A	60,300	56,994
353	5	110.76	116.77	105.69	20.99	110.48	81.76	166.38	N/A	24,900	26,316
406	11	95.00	96.44	93.62	17.57	103.02	63.08	125.85	64.63 to 124.50	15,381	14,400
419	1	66.37	66.37	66.37			66.37	66.37	N/A	200,000	132,745
442	5	100.15	99.59	99.77	7.32	99.82	89.89	114.82	N/A	34,800	34,719
532	1	107.22	107.22	107.22			107.22	107.22	N/A	45,000	48,250
ALL											
	42	94.88	95.49	87.98	17.53	108.54	59.27	166.38	89.89 to 102.41	42,029	36,975

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004

Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	42	MEDIAN:	95	COV:	23.00	95% Median C.I.:	89.89 to 102.41
TOTAL Sales Price:	1,745,249	WGT. MEAN:	88	STD:	21.96	95% Wgt. Mean C.I.:	80.77 to 95.18
TOTAL Adj.Sales Price:	1,765,249	MEAN:	95	AVG.ABS.DEV:	16.63	95% Mean C.I.:	88.85 to 102.13
TOTAL Assessed Value:	1,552,980						
AVG. Adj. Sales Price:	42,029	COD:	17.53	MAX Sales Ratio:	166.38		
AVG. Assessed Value:	36,975	PRD:	108.54	MIN Sales Ratio:	59.27		

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	41	95.00	96.28	89.62	17.12	107.43	59.27	166.38	89.89 to 102.70	40,371	36,180
04	1	63.27	63.27	63.27			63.27	63.27	N/A	110,000	69,595
-----ALL-----	42	94.88	95.49	87.98	17.53	108.54	59.27	166.38	89.89 to 102.41	42,029	36,975

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	96	MEDIAN:	72	COV:	22.76	95% Median C.I.:	68.09 to 74.39	(!: Derived)
(AgLand) TOTAL Sales Price:	17,938,443	WGT. MEAN:	72	STD:	16.86	95% Wgt. Mean C.I.:	68.89 to 74.78	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	17,904,943	MEAN:	74	AVG.ABS.DEV:	12.49	95% Mean C.I.:	70.69 to 77.43	
(AgLand) TOTAL Assessed Value:	12,862,070							
AVG. Adj. Sales Price:	186,509	COD:	17.30	MAX Sales Ratio:	130.62			
AVG. Assessed Value:	133,979	PRD:	103.09	MIN Sales Ratio:	35.44			

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DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
<u>Qrtrs</u>												
07/01/01 TO 09/30/01	3	93.22	90.78	90.92	10.95	99.84	74.24	104.86	N/A		123,873	112,630
10/01/01 TO 12/31/01	13	73.03	76.39	74.83	14.78	102.10	61.58	109.36	63.33 to 88.59		122,186	91,426
01/01/02 TO 03/31/02	14	74.21	76.80	77.76	16.01	98.77	52.46	106.22	64.17 to 90.09		178,988	139,183
04/01/02 TO 06/30/02	4	83.37	80.69	85.21	22.80	94.69	49.77	106.24	N/A		190,250	162,118
07/01/02 TO 09/30/02	3	84.39	90.75	80.17	18.57	113.20	70.42	117.44	N/A		145,333	116,510
10/01/02 TO 12/31/02	17	74.16	72.93	69.73	12.67	104.59	54.43	90.33	59.92 to 84.66		228,435	159,295
01/01/03 TO 03/31/03	12	68.28	75.31	72.06	15.49	104.52	61.26	130.62	63.20 to 82.63		222,831	160,562
04/01/03 TO 06/30/03	4	54.36	54.32	60.45	34.12	89.87	35.44	73.14	N/A		70,205	42,437
07/01/03 TO 09/30/03	4	75.28	78.48	79.04	12.53	99.29	65.50	97.87	N/A		159,719	126,250
10/01/03 TO 12/31/03	11	64.15	65.62	65.77	16.43	99.77	47.33	84.81	48.58 to 84.40		234,114	153,974
01/01/04 TO 03/31/04	9	63.86	67.75	64.45	9.95	105.13	56.13	89.52	61.30 to 72.01		193,280	124,563
04/01/04 TO 06/30/04	2	83.75	83.75	58.81	35.87	142.41	53.71	113.78	N/A		225,100	132,372
<u>Study Years</u>												
07/01/01 TO 06/30/02	34	74.65	78.34	78.89	17.08	99.30	49.77	109.36	70.95 to 88.58		153,731	121,279
07/01/02 TO 06/30/03	36	71.51	73.14	70.85	17.11	103.23	35.44	130.62	67.04 to 77.65		202,061	143,167
07/01/03 TO 06/30/04	26	65.93	69.73	66.33	16.81	105.12	47.33	113.78	63.44 to 72.60		207,840	137,866
<u>Calendar Yrs</u>												
01/01/02 TO 12/31/02	38	74.27	76.58	74.54	16.28	102.74	49.77	117.44	70.42 to 84.37		199,637	148,805
01/01/03 TO 12/31/03	31	68.20	69.57	69.63	17.56	99.92	35.44	130.62	63.82 to 73.14		198,997	138,555
<u>ALL</u>												
	96	72.22	74.06	71.84	17.30	103.09	35.44	130.62	68.09 to 74.39		186,509	133,979

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	96	MEDIAN:	72	COV:	22.76	95% Median C.I.:	68.09 to 74.39	(!: Derived)
(AgLand) TOTAL Sales Price:	17,938,443	WGT. MEAN:	72	STD:	16.86	95% Wgt. Mean C.I.:	68.89 to 74.78	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	17,904,943	MEAN:	74	AVG.ABS.DEV:	12.49	95% Mean C.I.:	70.69 to 77.43	
(AgLand) TOTAL Assessed Value:	12,862,070							
AVG. Adj. Sales Price:	186,509	COD:	17.30	MAX Sales Ratio:	130.62			
AVG. Assessed Value:	133,979	PRD:	103.09	MIN Sales Ratio:	35.44			

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GEO CODE / TOWNSHIP

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2399	4	57.76	69.77	65.35	32.29	106.77	49.77	113.78	N/A	67,040	43,810
2641	5	72.44	71.39	70.59	7.81	101.13	63.93	79.94	N/A	165,785	117,028
2645	3	77.96	94.27	90.44	24.10	104.24	74.24	130.62	N/A	156,880	141,886
2647	4	64.44	65.90	64.54	5.45	102.11	61.58	73.14	N/A	115,182	74,335
2693	5	75.07	75.33	76.90	9.72	97.95	65.50	84.66	N/A	114,258	87,870
2695	4	71.83	69.61	73.53	14.94	94.67	47.33	87.43	N/A	186,524	137,143
2697	8	79.78	84.65	80.62	18.07	104.99	57.77	106.22	57.77 to 106.22	216,477	174,526
2699	6	71.43	69.51	68.09	8.76	102.10	50.62	80.66	50.62 to 80.66	214,641	146,139
2937	9	86.21	86.34	82.20	11.60	105.04	69.48	109.36	71.94 to 97.87	160,786	132,161
2939	11	72.60	78.45	73.96	15.33	106.07	58.59	117.44	65.97 to 90.09	205,960	152,330
2941	2	62.16	62.16	62.61	2.66	99.29	60.51	63.82	N/A	218,581	136,847
2943	8	66.11	68.47	68.39	11.67	100.12	54.53	93.22	54.53 to 93.22	157,090	107,440
2989	6	51.50	53.73	56.80	26.58	94.61	35.44	84.40	35.44 to 84.40	217,500	123,532
2991	1	66.37	66.37	66.37			66.37	66.37	N/A	248,000	164,595
2993	6	65.59	69.70	65.53	17.84	106.35	53.71	88.59	53.71 to 88.59	327,850	214,852
2995	14	72.52	75.63	73.66	15.93	102.67	59.92	106.24	61.26 to 90.33	186,628	137,465
ALL	96	72.22	74.06	71.84	17.30	103.09	35.44	130.62	68.09 to 74.39	186,509	133,979

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	71	73.25	75.62	74.20	16.90	101.92	35.44	130.62	69.14 to 76.45	177,990	132,062
0	24	64.83	67.77	65.82	14.96	102.97	47.33	97.87	61.30 to 72.01	217,892	143,423
1500	1	113.78	113.78	113.78			113.78	113.78	N/A	38,200	43,465
ALL	96	72.22	74.06	71.84	17.30	103.09	35.44	130.62	68.09 to 74.39	186,509	133,979

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2	96	72.22	74.06	71.84	17.30	103.09	35.44	130.62	68.09 to 74.39	186,509	133,979
ALL	96	72.22	74.06	71.84	17.30	103.09	35.44	130.62	68.09 to 74.39	186,509	133,979

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	96	MEDIAN:	72	COV:	22.76	95% Median C.I.:	68.09 to 74.39	(!: Derived)
(AgLand) TOTAL Sales Price:	17,938,443	WGT. MEAN:	72	STD:	16.86	95% Wgt. Mean C.I.:	68.89 to 74.78	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	17,904,943	MEAN:	74	AVG.ABS.DEV:	12.49	95% Mean C.I.:	70.69 to 77.43	
(AgLand) TOTAL Assessed Value:	12,862,070							
AVG. Adj. Sales Price:	186,509	COD:	17.30	MAX Sales Ratio:	130.62			
AVG. Assessed Value:	133,979	PRD:	103.09	MIN Sales Ratio:	35.44			

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SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
12-0003	7	65.68	79.05	79.52	34.16	99.41	49.77	130.62	49.77 to 130.62	108,471	86,255
12-0025	3	63.20	65.97	64.02	6.10	103.05	61.58	73.14	N/A	105,577	67,588
12-0032	13	84.81	85.67	80.91	14.45	105.88	67.95	117.44	71.94 to 97.87	147,795	119,578
12-0056	35	72.60	74.63	73.62	14.41	101.37	47.33	106.24	68.20 to 77.65	204,918	150,861
12-0086	6	79.72	78.80	80.61	8.38	97.76	67.05	87.43	67.05 to 87.43	119,353	96,205
12-0501											
12-0502	18	63.63	63.38	64.67	16.20	98.01	35.44	93.22	54.53 to 68.36	199,527	129,036
19-0002											
19-0123											
55-0161											
71-0001											
71-0005											
72-0032	2	66.49	66.49	67.46	4.51	98.55	63.49	69.48	N/A	299,900	202,327
80-0009	7	72.01	72.57	67.19	16.32	108.01	53.71	90.33	53.71 to 90.33	273,860	184,005
80-0567	5	73.03	75.59	68.97	16.46	109.60	61.14	99.86	N/A	182,200	125,655
NonValid School											
-----ALL-----	96	72.22	74.06	71.84	17.30	103.09	35.44	130.62	68.09 to 74.39	186,509	133,979

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
10.01 TO 30.00	2	42.61	42.61	42.06	16.82	101.31	35.44	49.77	N/A	35,750	15,035
30.01 TO 50.00	18	73.09	75.23	73.94	18.91	101.75	36.11	113.78	62.76 to 86.21	63,946	47,280
50.01 TO 100.00	34	73.38	76.68	75.62	15.44	101.40	52.46	117.44	69.14 to 82.63	141,714	107,158
100.01 TO 180.00	38	68.44	73.64	70.54	16.54	104.39	50.62	130.62	65.68 to 75.17	280,211	197,669
180.01 TO 330.00	4	63.07	66.20	67.93	20.65	97.45	48.58	90.09	N/A	304,022	206,530
-----ALL-----	96	72.22	74.06	71.84	17.30	103.09	35.44	130.62	68.09 to 74.39	186,509	133,979

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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NUMBER of Sales:	96	MEDIAN:	72	COV:	22.76	95% Median C.I.:	68.09 to 74.39	(!: Derived)
(AgLand) TOTAL Sales Price:	17,938,443	WGT. MEAN:	72	STD:	16.86	95% Wgt. Mean C.I.:	68.89 to 74.78	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	17,904,943	MEAN:	74	AVG.ABS.DEV:	12.49	95% Mean C.I.:	70.69 to 77.43	
(AgLand) TOTAL Assessed Value:	12,862,070							
AVG. Adj. Sales Price:	186,509	COD:	17.30	MAX Sales Ratio:	130.62			
AVG. Assessed Value:	133,979	PRD:	103.09	MIN Sales Ratio:	35.44			

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MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	33	73.14	76.17	73.18	13.83	104.09	54.43	130.62	68.36 to 80.22	193,097	141,306
DRY-N/A	24	70.04	74.13	71.26	17.44	104.02	50.62	113.78	63.82 to 84.37	134,846	96,097
GRASS	4	41.72	48.83	49.81	31.30	98.04	35.44	76.45	N/A	47,986	23,901
GRASS-N/A	6	57.02	65.53	59.57	26.75	110.00	48.58	117.44	48.58 to 117.44	125,288	74,634
IRRGTD	5	69.48	78.08	76.98	20.31	101.43	61.26	106.24	N/A	195,045	150,146
IRRGTD-N/A	24	72.84	76.58	72.10	14.84	106.21	53.71	106.22	67.95 to 88.58	265,730	191,602
ALL	96	72.22	74.06	71.84	17.30	103.09	35.44	130.62	68.09 to 74.39	186,509	133,979

MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	49	72.60	75.27	72.74	14.38	103.47	54.43	130.62	68.09 to 75.17	173,268	126,038
DRY-N/A	8	75.99	75.57	70.96	19.26	106.51	50.62	113.78	50.62 to 113.78	139,798	99,196
GRASS	7	48.58	49.45	49.62	17.59	99.65	35.44	76.45	35.44 to 76.45	81,934	40,660
GRASS-N/A	3	63.33	80.78	69.92	29.40	115.54	61.58	117.44	N/A	123,377	86,263
IRRGTD	25	72.44	76.39	72.46	15.65	105.42	53.71	106.24	67.95 to 88.58	255,464	185,108
IRRGTD-N/A	4	74.19	79.69	74.68	16.72	106.71	64.15	106.22	N/A	241,535	180,370
ALL	96	72.22	74.06	71.84	17.30	103.09	35.44	130.62	68.09 to 74.39	186,509	133,979

MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	55	73.14	76.08	73.44	14.75	103.59	54.43	130.62	68.36 to 77.93	166,736	122,454
DRY-N/A	2	54.19	54.19	53.52	6.60	101.25	50.62	57.77	N/A	219,015	117,227
GRASS	9	49.77	52.34	54.24	19.28	96.50	35.44	76.45	36.11 to 63.33	99,297	53,854
GRASS-N/A	1	117.44	117.44	117.44			117.44	117.44	N/A	50,000	58,720
IRRGTD	28	72.84	77.29	73.19	15.92	105.60	53.71	106.24	68.20 to 88.58	249,766	182,811
IRRGTD-N/A	1	64.15	64.15	64.15			64.15	64.15	N/A	359,280	230,485
ALL	96	72.22	74.06	71.84	17.30	103.09	35.44	130.62	68.09 to 74.39	186,509	133,979

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

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AVG. Adj. Sales Price:	186,509	COD:	17.30	MAX Sales Ratio:	130.62			
AVG. Assessed Value:	133,979	PRD:	103.09	MIN Sales Ratio:	35.44			

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
_____Low \$_____	_____										
_____Total \$_____	_____										
30000 TO 59999	12	70.09	71.77	71.30	31.77	100.65	35.44	117.44	47.33 to 109.36	46,732	33,322
60000 TO 99999	11	77.65	77.06	76.50	12.39	100.74	52.46	99.86	62.76 to 89.52	75,659	57,876
100000 TO 149999	23	74.24	79.15	79.31	18.73	99.79	54.53	130.62	65.50 to 87.43	127,294	100,960
150000 TO 249999	23	72.44	75.57	75.49	14.69	100.11	57.77	106.24	64.17 to 80.66	184,849	139,533
250000 TO 499999	27	68.20	68.23	67.44	12.11	101.17	48.58	90.09	63.44 to 73.58	345,652	233,118
_____ALL_____	_____										
	96	72.22	74.06	71.84	17.30	103.09	35.44	130.62	68.09 to 74.39	186,509	133,979

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
_____Low \$_____	_____										
_____Total \$_____	_____										
10000 TO 29999	4	41.72	42.16	41.54	15.31	101.52	35.44	49.77	N/A	42,918	17,826
30000 TO 59999	16	75.25	80.18	77.46	17.75	103.52	52.46	117.44	67.05 to 89.52	60,420	46,799
60000 TO 99999	17	65.50	68.88	67.65	11.64	101.82	54.53	99.86	61.26 to 74.24	120,377	81,431
100000 TO 149999	27	80.22	77.47	74.69	15.43	103.73	48.58	106.22	68.09 to 84.81	168,022	125,488
150000 TO 249999	21	73.25	77.14	72.92	18.34	105.79	53.71	130.62	64.15 to 88.58	276,118	201,356
250000 TO 499999	11	68.36	70.48	69.35	9.52	101.63	54.43	90.09	61.14 to 81.71	398,640	276,451
_____ALL_____	_____										
	96	72.22	74.06	71.84	17.30	103.09	35.44	130.62	68.09 to 74.39	186,509	133,979

2005 Assessment Actions Report Butler County

Residential:

Rural improvements in the following three townships of Plum Creek, Richardson, and Oak Creek and the towns of Dwight and Brainard were reviewed and revalued. Market analysis of the above mentioned areas indicated a need to update values and the property record card information was brought up to date. Three townships and two towns were reviewed in this year's appraisal cycle. Included with the physical review digital pictures are being taken of the improvements. These digital pictures are made part of the computerized record card and can be readily reviewed and printed as necessary. New construction was timely completed for 2005.

Digital aerial site photos (oblique) are being added to the rural residential property record card files and attached to the GIS and website information.

Commercial:

The commercial properties in the same areas described in the residential section are included in this review and updating appraisal process and are included in the rural townships of Plum Creek, Richardson and Oak Creek and the towns of Dwight and Brainard. A market analysis of the leased lake property was completed using land sales and annual leases and valued accordingly. The landfill property was reappraised to better reflect current market value. New construction was timely completed for 2005.

Digital aerial site photos (oblique) are being added to the rural property record card files and attached to the GIS and website information.

Agricultural:

The county completed all rural pickup work and conducted a market study throughout the county. A physical review was completed of all rural parcels in three townships Plum Creek, Richardson and Oak Creek for the year 2005. In the three townships reviewed, an in-depth land use study was completed as well as marking the location of the irrigation wells on aerial maps. Additional information was gathered from the GIS using the 1999 DOQQ's, FSA crop reporting COQ's and also reviewing the well information from Nebraska Department of Natural Resources. Type of irrigation was also noted on an aerial and this information made part of the property record card. A rotation through the 17 townships in Butler County is part of a four-year cycle the county has established and is for the most part on schedule. A market analysis was completed and land values were updated accordingly.

Other:

Other programs being incorporated is the implementation of a GIS. The county is in the process of digitizing the agricultural land use in the GIS using the 1999 DOQQ's, FSA crop reporting COQ's and also reviewing the well information from Nebraska Department of Natural Resources. 15 townships have been completed. The GIS is replacing the outdated cadastral mapping system.

Digital photos have been entered into the Terra Scan CAMA system. The 1992 and 1998 aerial photos are also a part of the property record card. FSA aerial COQ's are used to determine agricultural land use. 2005 rural site digital photos (oblique) are being added to the property record computerized file and attached to the GIS and displayed on the Butler County Assessors web site.

Butler County Assessor's office went on line with property record card information June of 2004.

Fulltime county assessment staff members perform all assessment functions.

Pickup work up: All building permits, reported and discovered changes were inspected and valued.

Market analyses are done in all classes of property.

Total Real Property Value (Sum 17,25,&30)	Records	7,449	Value	795,104,200	Total Growth (Sum 17,25,&41)	6,417,823
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Schedule I: Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
1. Res UnImp Land	283	984,385	3	36,130	138	1,246,535	424	2,267,050	
2. Res Improv Land	2,032	10,657,080	10	148,435	649	9,925,895	2,691	20,731,410	
3. Res Improvmnts	2,087	97,739,330	10	1,014,690	716	55,652,945	2,813	154,406,965	
4. Res Total (Records - sum lines 1 & 3; Value - sum lines 1 through 3)							3,237	177,405,425	3,824,027
	Records	Value	Records	Value	Records	Value	Records	Value	
5. Com UnImp Land	48	282,800	0	0	10	110,440	58	393,240	
6. Com Improv Land	289	2,047,900	1	5,000	54	5,406,380	344	7,459,280	
7. Com Improvmnts	301	24,384,580	1	50,960	72	13,848,140	374	38,283,680	
8. Com Total (Records - sum lines 5 & 7; Value - sum lines 5 through 7)							432	46,136,200	1,376,560
	Records	Value	Records	Value	Records	Value	Records	Value	
9. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improv Land	0	0	2	390,430	0	0	2	390,430	
11. Ind Improvmnts	0	0	2	2,648,090	0	0	2	2,648,090	
12. Ind Total (Records - sum lines 9 & 11; Value - sum lines 9 through 10)							2	3,038,520	0
	Records	Value	Records	Value	Records	Value	Records	Value	
13. Rec UnImp Land	0	0	0	0	10	426,135	10	426,135	
14. Rec Improv Land	0	0	0	0	25	1,865,170	25	1,865,170	
15. Rec Improvmnts	0	0	0	0	287	6,907,325	287	6,907,325	
16. Rec Total (Records - sum lines 13 & 15; Value - sum lines 13 through 16)							297	9,198,630	312,255
17. Total Taxable							3,968	235,778,775	5,512,842

County 12 - Butler
2005 County Abstract of Assessment for Real Property, Form 45
Schedule II: Tax Increment Financing (TIF)

	Records	Urban Value Base	Value Excess	Records	SubUrban Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	1	1,800	694,025	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0

	Records	Rural Value Base	Value Excess	Records	Total Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	1	1,800	694,025
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				1	1,800	694,025

Schedule III: Mineral Interest Records

	Records	Urban Value	Records	SubUrban Value	Records	Rural Value
23. Mineral Interest-Producing	0	0	0	0	0	0
24. Mineral Interest-Non-Producing	0	0	0	0	0	0

	Records	Total Value	Growth
23. Mineral Interest-Producing	0	0	0
24. Mineral Interest-Non-Producing	0	0	0
25. Mineral Interest Total	0	0	0

Schedule IV: Exempt Records: Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	282	3	391	676

Schedule V: Agricultural Records

	Urban Records	Value	SubUrban Records	Value	Rural Records	Value	Total Records	Value
27. Ag-Vacant Land	5	174,225	0	0	2,163	274,099,800	2,168	274,274,025
28. Ag-Improved Land	1	36,165	1	23,520	1,249	222,568,285	1,251	222,627,970
29. Ag-Improvements	3	59,065	1	13,960	1,309	62,350,405	1,313	62,423,430
30. Ag-Total Taxable							3,481	559,325,425

County 12 - Butler

2005 County Abstract of Assessment for Real Property, Form 45

Schedule VI: Agricultural Records:

Non-Agricultural Detail	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
31. HomeSite UnImp Land	0	0.000	0	0	0.000	0
32. HomeSite Improv Land	1	1.000	10,000	1	1.000	5,000
33. HomeSite Improvements	1		37,555	0		0

35. FarmSite UnImp Land	0	0.000	0	0	0.000	0
36. FarmSite Impr Land	1	1.000	2,000	0	0.000	0
37. FarmSite Improv	8		21,510	1		13,960

39. Road & Ditches		0.550			0.000	
40. Other-Non Ag Use		0.000	0		0.000	0

	Records	Rural Acres	Value	Records	Total Acres	Value	Growth Value
31. HomeSite UnImp Land	15	15.000	105,000	15	15.000	105,000	
32. HomeSite Improv Land	1,213	1,230.940	10,067,640	1,215	1,232.940	10,082,640	
33. HomeSite Improvements	807		40,627,230	808		40,664,785	904,981
34. HomeSite Total				823	1,247.940	50,852,425	
35. FarmSite UnImp Land	36	311.010	576,395	36	311.010	576,395	
36. FarmSite Impr Land	963	2,826.310	5,390,345	964	2,827.310	5,392,345	
37. FarmSite Improv	3,472		21,723,175	3,481		21,758,645	0
38. FarmSite Total				3,517	3,138.320	27,727,385	
39. Road & Ditches		8,087.540			8,088.090		
40. Other-Non Ag Use		0.000	0		0.000	0	
41. Total Section VI				4,340	12,474.350	78,579,810	904,981

Schedule VII: Agricultural Records:

Ag Land Detail-Game & Parks	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	1	0.000	385,525	0	0.000	0
	Records	Rural Acres	Value	Records	Total Acres	Value
42. Game & Parks	2	320.000	193,275	3	320.000	578,800

Schedule VIII: Agricultural Records:

Special Value	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.000	0	0	0.000	0
44. Recapture Val			0			0
	Records	Rural Acres	Value	Records	Total Acres	Value
43. Special Value	0	0.000	0	0	0.000	0
44. Recapture Val			0			0

County 12 - Butler

2005 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 1

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	2.000	4,100	0.000	0	46,943.730	95,957,840	46,945.730	95,961,940
46. 1A	7.000	13,825	0.000	0	15,188.500	29,951,995	15,195.500	29,965,820
47. 2A1	3.000	5,550	0.000	0	11,349.150	20,884,070	11,352.150	20,889,620
48. 2A	0.000	0	0.000	0	9,967.400	16,385,465	9,967.400	16,385,465
49. 3A1	0.000	0	0.000	0	11,396.010	17,586,500	11,396.010	17,586,500
50. 3A	0.000	0	0.000	0	4,524.340	6,307,075	4,524.340	6,307,075
51. 4A1	3.450	3,880	0.000	0	7,287.550	8,192,675	7,291.000	8,196,555
52. 4A	0.000	0	0.000	0	2,457.040	2,211,335	2,457.040	2,211,335
53. Total	15.450	27,355	0.000	0	109,113.720	197,476,955	109,129.170	197,504,310
Dryland:								
54. 1D1	19.610	37,260	5.000	9,500	41,020.680	77,441,045	41,045.290	77,487,805
55. 1D	4.000	7,200	5.010	9,020	24,698.800	44,323,015	24,707.810	44,339,235
56. 2D1	17.000	26,775	0.000	0	20,902.230	32,715,855	20,919.230	32,742,630
57. 2D	50.210	65,275	0.000	0	6,470.290	8,353,095	6,520.500	8,418,370
58. 3D1	6.000	6,870	0.000	0	17,816.110	20,331,110	17,822.110	20,337,980
59. 3D	0.000	0	0.000	0	17,918.830	18,325,855	17,918.830	18,325,855
60. 4D1	19.490	18,515	0.000	0	40,688.580	38,564,680	40,708.070	38,583,195
61. 4D	3.000	2,250	0.000	0	7,950.890	5,963,225	7,953.890	5,965,475
62. Total	119.310	164,145	10.010	18,520	177,466.410	246,017,880	177,595.730	246,200,545
Grass:								
63. 1G1	1.000	800	0.000	0	1,216.530	973,225	1,217.530	974,025
64. 1G	1.000	800	0.000	0	2,859.280	2,287,130	2,860.280	2,287,930
65. 2G1	5.240	4,190	0.000	0	4,443.500	3,554,200	4,448.740	3,558,390
66. 2G	0.000	0	0.000	0	1,476.630	1,106,185	1,476.630	1,106,185
67. 3G1	0.000	0	0.000	0	2,934.240	2,198,445	2,934.240	2,198,445
68. 3G	0.000	0	0.000	0	7,337.560	4,760,120	7,337.560	4,760,120
69. 4G1	0.000	0	0.000	0	14,082.730	8,445,995	14,082.730	8,445,995
70. 4G	2.000	1,100	0.000	0	23,903.580	13,147,000	23,905.580	13,148,100
71. Total	9.240	6,890	0.000	0	58,254.050	36,472,300	58,263.290	36,479,190
72. Waste	0.000	0	0.000	0	7,486.310	561,570	7,486.310	561,570
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	248.320		58.910		2,971.600		3,278.830	
75. Total	144.000	198,390	10.010	18,520	352,320.490	480,528,705	352,474.500	480,745,615

County 12 - Butler

2005 County Abstract of Assessment for Real Property, Form 45

Schedule X: Agricultural Records: AgLand Market Area Totals

AgLand	Urban Acres	Value	SubUrban Acres	Value	Rural Acres	Value	Total Acres	Value
76.Irrigated	15.450	27,355	0.000	0	109,113.720	197,476,955	109,129.170	197,504,310
77.Dry Land	119.310	164,145	10.010	18,520	177,466.410	246,017,880	177,595.730	246,200,545
78.Grass	9.240	6,890	0.000	0	58,254.050	36,472,300	58,263.290	36,479,190
79.Waste	0.000	0	0.000	0	7,486.310	561,570	7,486.310	561,570
80.Other	0.000	0	0.000	0	0.000	0	0.000	0
81.Exempt	248.320	0	58.910	0	2,971.600	0	3,278.830	0
82.Total	144.000	198,390	10.010	18,520	352,320.490	480,528,705	352,474.500	480,745,615

2005 Agricultural Land Detail

County 12 - Butler

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	46,945.730	43.02%	95,961,940	48.59%	2,044.103
1A	15,195.500	13.92%	29,965,820	15.17%	1,972.019
2A1	11,352.150	10.40%	20,889,620	10.58%	1,840.146
2A	9,967.400	9.13%	16,385,465	8.30%	1,643.905
3A1	11,396.010	10.44%	17,586,500	8.90%	1,543.215
3A	4,524.340	4.15%	6,307,075	3.19%	1,394.032
4A1	7,291.000	6.68%	8,196,555	4.15%	1,124.201
4A	2,457.040	2.25%	2,211,335	1.12%	899.999
Irrigated Total	109,129.170	100.00%	197,504,310	100.00%	1,809.821

Dry:

1D1	41,045.290	23.11%	77,487,805	31.47%	1,887.861
1D	24,707.810	13.91%	44,339,235	18.01%	1,794.543
2D1	20,919.230	11.78%	32,742,630	13.30%	1,565.192
2D	6,520.500	3.67%	8,418,370	3.42%	1,291.062
3D1	17,822.110	10.04%	20,337,980	8.26%	1,141.165
3D	17,918.830	10.09%	18,325,855	7.44%	1,022.714
4D1	40,708.070	22.92%	38,583,195	15.67%	947.802
4D	7,953.890	4.48%	5,965,475	2.42%	750.007
Dry Total	177,595.730	100.00%	246,200,545	100.00%	1,386.297

Grass:

1G1	1,217.530	2.09%	974,025	2.67%	800.000
1G	2,860.280	4.91%	2,287,930	6.27%	799.897
2G1	4,448.740	7.64%	3,558,390	9.75%	799.864
2G	1,476.630	2.53%	1,106,185	3.03%	749.128
3G1	2,934.240	5.04%	2,198,445	6.03%	749.238
3G	7,337.560	12.59%	4,760,120	13.05%	648.733
4G1	14,082.730	24.17%	8,445,995	23.15%	599.741
4G	23,905.580	41.03%	13,148,100	36.04%	550.001
Grass Total	58,263.290	100.00%	36,479,190	100.00%	626.109

Irrigated Total	109,129.170	30.96%	197,504,310	41.08%	1,809.821
Dry Total	177,595.730	50.39%	246,200,545	51.21%	1,386.297
Grass Total	58,263.290	16.53%	36,479,190	7.59%	626.109
Waste	7,486.310	2.12%	561,570	0.12%	75.012
Other	0.000	0.00%	0	0.00%	0.000
Exempt	3,278.830	0.93%			
Market Area Total	352,474.500	100.00%	480,745,615	100.00%	1,363.916

As Related to the County as a Whole

Irrigated Total	109,129.170	100.00%	197,504,310	100.00%	
Dry Total	177,595.730	100.00%	246,200,545	100.00%	
Grass Total	58,263.290	100.00%	36,479,190	100.00%	
Waste	7,486.310	100.00%	561,570	100.00%	
Other	0.000	0.00%	0	0.00%	
Exempt	3,278.830	100.00%			
Market Area Total	352,474.500	100.00%	480,745,615	100.00%	

2005 Agricultural Land Detail

County 12 - Butler

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	15.450	27,355	0.000	0	109,113.720	197,476,955
Dry	119.310	164,145	10.010	18,520	177,466.410	246,017,880
Grass	9.240	6,890	0.000	0	58,254.050	36,472,300
Waste	0.000	0	0.000	0	7,486.310	561,570
Other	0.000	0	0.000	0	0.000	0
Exempt	248.320	0	58.910	0	2,971.600	0
Total	144.000	198,390	10.010	18,520	352,320.490	480,528,705

AgLand	Total		Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
	Acres	Value					
Irrigated	109,129.170	197,504,310	109,129.170	30.96%	197,504,310	41.08%	1,809.821
Dry	177,595.730	246,200,545	177,595.730	50.39%	246,200,545	51.21%	1,386.297
Grass	58,263.290	36,479,190	58,263.290	16.53%	36,479,190	7.59%	626.109
Waste	7,486.310	561,570	7,486.310	2.12%	561,570	0.12%	75.012
Other	0.000	0	0.000	0.00%	0	0.00%	0.000
Exempt	3,278.830	0	3,278.830	0.93%	0	0.00%	0.000
Total	352,474.500	480,745,615	352,474.500	100.00%	480,745,615	100.00%	1,363.916

* Department of Property Assessment & Taxation Calculates

BUTLER COUNTY

PLAN OF ASSESSMENT

Pursuant to section 77-1311, as amended by 2001 Neb. Laws LB 170, Section 5, and the assessor submits the following Plan of Assessment to the Butler County Board of Equalization and the Department of Property Assessment and Taxation on or before September 1, 2001. This plan must be updated each year and every five-years thereafter.

ASSESSMENT PLAN / PROCEDURES MANUAL

The Department of Property Assessment and Taxation Regulations and Directives are followed in the assessor's office. An informal manual of office and assessments procedures is also on file. A formal annual assessment plan includes a 4-year cycle of reappraisal and inspection, which has been a part of the plan of the assessment for two years. Properties are typically reviewed in four townships and four towns annually

Procedures have been established in the office and are updated as needed.

RECORD MAINTENANCE/RESPONSIBILITIES

A property record card is on file for every parcel of real property including improvements on leased land. The record cards contain current ownership, address, legal description, situs address, book and page numbers of the last deed recorded and any changes of record of ownership. A unique number is assigned to each property record card along with tax district codes and other codes created relevant to the specific parcel.

The assessment records are kept and updated in the computerized administration system Terra Scan, and a hard copy format with updates made in the form of inserts. The owner/valuations history is kept on the face of the hard copy updated to reflect all changes made.

The office maintains a cadastral map system. The Mylar cadastral maps were done in 1964. They have been revised with name change, legal description and new subdivisions. March 2001 we began implementing a GIS program for updating our current cadastral maps as well as other reports required by our office. January 2004 cadastral maps and updates to them are on GIS only.



REPORT GENERATION

The major reports required by the Assessor and the dates due are.

County Abstract of Assessment for Real Property - March 20
County Abstract of Assessment for Personal Property – June 15
Certification of Values to Political Subdivisions - August 20
School District Taxable Value Report – August 25
Deliver Tax Rolls to Treasurer - November 22
Certificate of Taxes Levied - December 1
Tax List Correction

HOMESTEAD EXEMPTIONS

Homestead Exemptions applications are accepted in the office from February 1 to June 30. The applicant is verified for owner/occupant. Signed applications, income statements and a doctor's certification of disability (where appropriate) are forwarded to the Nebraska Department of Revenue on or before August 1. The Nebraska Department of Revenue returns a roster in October of approved (with a percentage) and disapproved for final processing.

PERSONAL PROPERTY

All depreciable tangible personal property which is used in a trade or business for the production of income, and which has a determinable life of longer than one year must be filed on or before May 1. Late filings after May 1, but before August 1, a 10 percent penalty are applied. After August 1, a 25 percent penalty is applied to the taxes due. Notice to file is published in the local newspaper March, April and May. In February a notice to file letter is mailed to each local person who previously filed. Personal Property schedules are mailed to out of county residents.

SALES REVIEW/VERIFICATION

The assessor and office staff attempts to obtain 100% coverage of each sale beginning with the buyer, seller then the broker. Questionnaires are mailed on each sale. Questionnaires consist of information about the sale and also about the property. The mailings are tracked by coding the computerized sale file. A drive by is done on 75-80% of the parcels sold and an on site inspection 25% of the time.

REAL PROPERTY

An on site review of all properties are on a rotation plan. The assessor and or office staff reviews four town and four townships annually with a continuing of a rotation throughout

the county. A conducted market study of all properties is done annually throughout the county to maintain ratios and statistics mandated by the Tax Equalization and Review Commission.

Pickup work, the collection of data relating to new construction, remodeling, additions, alterations and removal of existing buildings and structures is done on a continuous year round basis.

The office utilizes the Terra Scan administrative and CAMA system using the Marshall Swift cost. All data collected in all classifications of property have been entered into CAMA. A sketch of each house is entered into CAMA and was completed in 2001. Digital photos for each property have been entered into the system. 1992 and 1998 aerial photos are also a part of the property record card. 2003 colored aerals have been copied into the GIS and are being used to determine land use

The cost approach is used in setting the values. An income approach is only used occasionally for commercial to substantiate the cost approach. A discount cash flow valuation method is used to value undeveloped subdivisions.

The real estate transfer statements, form 521, are processed on a continual basis. Please refer to the attached 2003 Progress Report for Butler County for additional information under Sales Review/Verification.

The attached 2003

Progress Report for Butler County has been prepared by the Department of Property Assessment and Taxation and serves as additional information for this report.

State of Nebraska
Department of Property Assessment and Taxation

**2004 Progress Report for
Butler County**

Introduction

State law establishes the framework within which the assessor must operate. A real property assessment system requires that an operation or procedure be done completely and in a uniform manner each time it is completed. Accurate and efficient assessment practices represent prudent expenditure of tax monies, establish taxpayer confidence in local government, and enable the local government to serve its citizens more effectively.

Plan of Assessment

Pursuant to Neb. Rev. Stat. Section 77-1311(8), (R. S. Supp., 2003), the assessor shall submit a Plan of Assessment to the county board of equalization and the Department of Property Assessment and Taxation, hereinafter referred to as the Department, on or before September 1, 2001, and every five years thereafter. The assessor shall update the plan each year between the adoptions of each five-year plan. The plan and any update shall examine the level, quality, and uniformity of assessment in the county and may be derived from the Progress Report developed by the Department and presented to the assessor on or before July 31 each year.

Purpose of the Department's 2004 Progress Report

The Department's Progress Report shall be based on reports and statistics developed by class and subclass of real property. The intent of the Progress Report is to provide a review of the assessor's actions for residential, commercial and agricultural property classes, and how these actions affect the overall level, quality, and uniformity of assessment of the three classes and the various subclasses.

For 2004, the Progress Report will contain two elements offering assistance in the measurement of assessment practices. The first element to be developed is a section on Standards; this portion of the report will consist of a set of minimum acceptable standards against which the assessment practices of a county will be measured. The second element will consist of topic(s) that have been chosen as data gathering subjects this year, which will be used to develop standards for measurement in future years.

The Progress Report offers guidance to the assessor in the preparation and update of their 2004 Five-Year Plan. In addition, the Progress Report will offer suggestions to the assessor to assist in the planning of cyclical inspection, review and appraisal processes. Using the 2003 Five-Year Plan and statistical analysis as a guide, the Progress Report may be used by the assessor to

extend the assessor's plan over its five year projection to indicate classes and subclasses that are in need of attention or have been omitted from the previous planning process and make recommendations accordingly.

Standards

I. Sales Review Standards

The Sales Review Standards were prepared to outline the minimum acceptable effort of sale review. The purpose of sale review is to make a qualification determination about the usability of each sale for measurement purposes. More intensive review procedures for use in the assessment and appraisal process are encouraged, but not required in this standard. This process should also be systematically extended to all classes to support the qualification decision that the assessor must make for each sale. This process must be verifiable by written documentation supplied by the assessor.

There are four standards for the sales review standard:

Standard One (1): All sales shall be deemed to be arm's length transactions unless through the verification process the sale is found to be a non-arm's length transaction. (77.1327(2))

Standard Two (2): All sales involving personal property (tangible and/or intangible) and outliers (those exhibiting a fifty-percent point deviation from the top end of the acceptable range for residential and commercial properties, and those exhibiting a forty-percent point deviation from the top end of the acceptable range for agricultural unimproved) must be verified with a primary party to the sale or knowledgeable third party. The verification may be accomplished by telephone, in person, or questionnaire.

Standard Three (3): Regardless of what interview (or verification) method is used, there shall be an established or uniform set of questions used for each interview and the responses must be recorded in written form and maintained in a readily accessible manner.

Standard Four (4): Only adjustments for personal property and intangible personal property (goodwill, going-concern value, etc.) that are verified with one of the primary parties to the sale or a knowledgeable third party should be made by the assessor, with the following consideration, "If the stated value of personal property is more than 5 percent of the total sale price for residential property or more than 25 percent for commercial property, the sale should be excluded unless the sales sample is small and there is strong evidence to support the value estimate of the personal property." [The International Association of Assessing Officers, Standard on Ratio Studies, 1999.] IAAO does not address personal property adjustments in the agricultural class; therefore it is the opinion of the Department that adjustments to agricultural land sales shall be considered in the same manner as the commercial class of property.

Findings of Sales Review Standards

Standard One: The Butler County assessor considers all sales arms-length and qualified unless information through the verification process proves the sale is not usable for the ratio study. To this end the county does a through sales review process.

Standard Two: The county verifies all sales (all property types) using similar methodology. The priority of first contact is in the following order and the verification process continues on down the list until adequate information is obtained to determine the sale as usable or non-usable with the buyer being the first to be contacted and then the seller, the real estate agent and finally the attorney if they were involved in transacting the sale.

A questionnaire is mailed to all buyers (these questionnaires are tracked to maintain a record of the number sent out and the number of responses returned). The questionnaire sent to the buyers of agricultural land sales also includes questions regarding current land use. If inadequate or no response to the questionnaire is received, a follow up phone call. A personal interview is conducted if all the previous approaches for information do not satisfactorily verify the sale.

Sales involving personal property is included as part of the sales review process because a majority of the sales are verified. Again because a majority of the sales are verified outliers are also included in the verification process. The counties verification process does not isolate and only verify the outlying sales.

Standard Three: The County uses a uniform set of questions that are asked when verifying a sale. The same questionnaire that is mailed is used for the guide for the verification of a sale. The county documents the verification information and maintains a copy the completed documentation with the property record card.

Standard Four: The County does not generally make adjustments to the sale price and only after a complete review that an adjustment is warranted. The county uses the verification process and documented information to determine if an adjustment is necessary. The county does not make many adjustments to the sales price.

When the adjustment for intangible personal property (goodwill, going-concern value etc.) is 5% of the total sale price for residential and 25% for commercial, the county verifies the sale with both the buyer and the seller.

Generally speaking if intangible personal property is in excess of 25%, the county verifies the sale out as non-qualified unless there is strong evidence to support the estimate of the personal property.

Conclusion

The county does a complete job of sales verification. The sales are closely verified because there are not a great number of sales that occur in the county and the sales occurring in the county are

used to develop and calibrate the depreciation schedules used to value the properties with in the county.

II. Property Record Keeping Standards

Pursuant to REG-10-001.10 property record file shall mean a file that contains the property record card, worksheets, supplemental data, and transfer information. All portions of the property record file shall be interrelated through codes and references, which shall be recorded on the property record card. This may be in the form of an electronic file that can be printed on demand. The Department does not recommend a particular style for a property record file. REG-10-004 requires that every assessor shall prepare and maintain a property record file which shall include a property record card, for each parcel of real property including improvements on leased land and exempt properties, in the county.

Therefore, for the property record keeping review there are three standards:

Standard One (1): Each property record card shall contain an area for the name and address of the current owner. There shall also be an area for the documentation of ownership changes and the noting of splits or additions to the original parcel during the past five years. 10-004.01A (3), 10-004.01A (2), and 10-004.01A (11). For the ability to locate a parcel of real property it shall be required that the legal description, situs of the property, and cadastral map or GIS reference number be a part of the record card. 10-004.01A (1), 10-004.01A (4), and 10-004.01A (5). The current property classification code shall be a part of the record card. 10-004.01A (6). The record card shall show tax district information as determined by the county 10-004.01A (7). Current year and one or more prior years history of the final assessed value of land and improvements. 10-004.01A (8).

Standard Two (2): The property record file shall contain a picture of the major improvement on the improved parcels. 10-004.01B (1). A sketch of the improvement or main structures if applicable. 10-004.01B (2). A ground plan sketch or aerial photograph if there are multiple improvements in addition to the main structures if applicable. 10-004.01B (3). School district codes as prescribed by the Department of Property Assessment and Taxation. 10-004.01B (4). Four or more prior year's history of the final assessed value of land and improvements. Also a complete history of each incremental adjustment or change made within an assessment year to the assessed value of the parcel recorded in the file, including the nature of the change and an indication of assessment body or official ordering the change. 10-004.01B (5). Other codes created by the assessor that are relevant to the specific parcel, such as coded expressions for the legal description, account numbers or other identifiers. 10-004.01B (6). All information or reference to all records or working papers relevant to the valuation of the property. Examples are, but not limited to; the relevant cost tables, depreciation tables, land valuation tables, income analysis, and sales comparison analysis.

Standard Three (3): The three approaches to value are cost, income and sales comparison. The Cost Approach is the approach to value which is based upon the principle of substitution that the informed purchaser would pay no more than the cost of producing a substitute property with the same utility as the subject property. (50-001.13). The Income Approach shall mean the approach to value which converts anticipated benefits to be derived from the ownership of property into a value estimate (50-001.15). The Sales Comparison Approach shall mean a process of analyzing sales of similar recently sold properties in order to derive an indication of the most probable sales price of the property being appraised. (50-001.16). The Assessor shall make the final estimation of value, depending on one or more approaches to value, on each parcel of real property. The property record file shall contain a correlation section that summarizes the results of each approach to value that has been completed for the parcel. Also there shall be a narrative statement that provides an explanation of the correlation process and the final estimate of value. 10.004.01B (7). This final value estimate shall be consistent with the value reported on the property record card and notice of valuation change.

Findings of Property Record Keeping Standards

Standard One: The Butler County property record card displays the legal description, current owner and their mailing address, the situs of the property.

The property record card contains an area or remarks section to show ownership changes, splits or additions.

The property record file contains the property classification code. Also the property record card and file displays the property identification number.

The property record card displays the cadastral map book and page and the property identification number is used as the GIS identifier.

The property record card shows the current value as set by the assessor and any changes of value (i.e. values for the current year if changed by the AHLVB, TERC and CBOE). Changes other than regular assessment are recorded in the remarks section of the property record card.

The property record file generally contains four or more prior year's history of the assessment value of the land, improvements and total. The property record file in Terra Scan maintains a record of each year's final value history.

The record file shows the tax district number as determined by the county and also the school district code as prescribed by the Department of Property Assessment and Taxation.

The Butler County property record file display a digital picture of the major improvement if the parcel is improved and rural improvements also have an aerial photo in the property record file.

Standard Two: The property record card contains a property identification number that connects all records or working papers that are within the property record file and card.

The property record file contains an appraisal report relevant to the valuation of the property. The appraisal report contains a reference to the cost tables, depreciation tables, income analysis, and sale comparison analysis if available or used for the valuation of the property.

Standard Three: The record file includes an area that identifies the approach to value used to obtain the real property value. At this time the property record file does not contain a place for a reconciliation process used to arrive at a final value estimate this may be developed in future updates to the county's software program being used for the appraisal function for the county.

The final value estimate is consistent with the value reported on the property record card and notice of valuation change.

Conclusion

The Butler County Assessor's office maintains a very good record system and is maintained both as a paper copy and as a computer file. The paper copy is considered the main record and the computer record as being the support documentation. For the most part the paper copy and computer copy contain the same information. The paper copy at this time maintains the best record of the historical information. The county is using the Terra Scan computer program to maintain and print property card information, maintain the CAMA appraisal records which also uses the Marshall & Swift costing program. The county will develop a correlation that identifies each approach to value when the programming becomes available on current administrative program, or training is obtained to use this function.

The county has implemented GIS. This GIS program contains FSA maps from 1999, 2001 and 2003 to help determine land use. The 1999 are black and white with great resolution and the 2001 are in color and good resolution but the 2003 FSA maps are back to the great resolution. With the GIS linked to the counties administrative computer system (Terra Scan), the county assessment information is now available through a web site. The property owners (public) can now view parcel information on this web site and not have to take the time to visit the courthouse. This also liberates county office staff to perform office duties more efficiently.

III. Five Year Plan of Assessment Standards

There are several key elements that must be present for the Five-Year Plan to accomplish its intended purpose. When the Department reviews the county's present plan, they will direct their suggestions toward whether the plan utilizes the statistical sections of the most current and prior Reports and Opinions to suggest priority actions to the assessor.

Since one of the most basic purposes of the Five-Year Plan is to assure that over a five year time frame that each parcel of real property in the county has been inspected, it is imperative

that the plan describe a systematic and repeatable process that will take place in a five year or shorter cycle.

All classes or subclasses or parts of classes or subclasses should be covered in the plan.

For the purpose of this report, the definitions of the following terms found in REG-50-001 are applicable. Appraisal, reappraisal and mass appraisal, (paragraph 001.02), appraisal process, (paragraph 001.03), appraisal update, (paragraph 001.05), appraisal maintenance or pick-up work, (paragraph 001.06), appraisal or assessed value adjustment, (paragraph 001.22) and other terms defined or used in the Assessment Process Regulations as necessary.

The details of each assessment process should be described within a written procedures manual. An example that should be contained in a county procedures manual is the Steps in a Revaluation that was drawn from the textbook, Mass Appraisal of Real Property, International Association of Assessing Officers, 1999.

Steps in a Revaluation

1. Performance Analysis – ratio study
2. Revaluation Decision
3. Analysis of Available resources
 - Staff
 - Data processing support
 - Existing system and procedures
 - Budget
4. Planning and organization
 - Objectives
 - Work plans and assignment of responsibilities
5. System acquisition or development
 - Forms, manuals, and valuation schedules
 - Software
6. Pilot Study
7. Data collection
 - Property characteristics data
 - Sales, income/expense, and cost data
8. Valuation
 - Initial Values
 - Testing, refinement, and final values
9. Value Defense
 - Informal hearing
 - Appeal boards
10. Final ratio study

For the five-year plan of assessment there are six standards:

Standard One (1): The plan should be formatted by year for the five years it entails and address each property class/subclass for that year.

Standard Two (2): The plan should address level of value and quality of assessment.

Standard Three (3): Budgeting, staffing, and training issues should be discussed.

Standard Four (4): There should be a time line for accomplishing goals.

Standard Five (5): Although historical information may be useful it should be kept to a minimum and not be redundant of information that may already be included in the abstract or survey; the focus should be on current and future goals.

Standard Six (6): The plan should contain detailed information on what will be required for physical inspections; anticipated number of parcels that will be done, is it done off-site, on-site, does it include interior inspections, who will do it and are they qualified, and what characteristics are they looking for. Include language in the plan as to what is actually meant by reappraisal, update, review and so forth so it is clearly understood what is going to be done. The plan should indicate which portion of the county will be reappraised, i.e. one-fourth of the county every year, and be uniquely identified, for example by neighborhoods, assessor location, market area or, townships.

Findings of Five Year Plan of Assessment

Standard One – Butler Counties current 5 Year Plan of Assessment is not formatted by year for the 5 years that are to be entailed and with that there is no documentation for each property class/subclass for each year. The County maintains that some of the documentation of this information is already contained in the Reports and Opinions.

Standard Two – The 5 Year Plan does not address level of value or quality of assessment. Again the County maintains that the documentation of this information is already contained in the Reports and Opinions.

Standard Three – The current plan does not include budgeting, staffing and training. This information is already reported on the Assessors Survey and is also included in the Reports and Opinions.

Standard Four – Again the current 5 Year Plan of Assessment does not document yearly projections which did not include information to formulate timelines.

Standard Five – Historical information was kept to a minimum and was used only to explain accomplishments that helped meet current goals.

Standard Six – The current plan does contain detailed information on what is required for physical inspections. The actual number of parcels covered per year was not discussed but a realistic identification of the areas of the county to be covered each year is well documented. The

plan discusses who does the physical inspections and appraisals but does not mention qualifications. Nor does the plan list what characteristics the county is specifically looking for during inspections. Specific language is not included in the plan as per definitions of reappraisal, update and review. The plan does a good job of identifying which portion of the county will be reappraised or reviewed.

Conclusion

The Butler County Assessors office has written a very good base 5 Year Plan of Assessment. With the standards just being introduced compliance may not be very complete. I am confident that the county will meet all the above mentioned standards. I do believe that with proper documentation of the actions of the assessor's office the above standards will be met.

Informational Data

I. Data Collection/Physical Characteristics (As it pertains to the appraisal process as outlined within the five-year plan of assessment.)

The assessor should be able to describe their processes to collect and maintain the physical characteristics of all parcels of real property for classification, valuation, and other purposes for both land and improvements. The characteristics gathered should be based on an analysis by the assessor of the characteristics that most affect the market. These characteristics are not necessarily limited to the physical measurements of the structures.

Conclusion

The counties 5 Year Plan does address the property record maintenance of the properties physical characteristics of all parcels of real property for the purposes of classification, valuation and sales review. The county gathers and maintains appraisal characteristics that are important in the appraisal of all real property within the county.

II. Assessment Procedures Manual

Although it is not specified in regulations, it is deemed to be good assessment practice to prepare a manual that specifies office and assessment procedures. This manual should contain detailed explanations of each step in the assessment processes. The procedures described must then be followed and the taxpayers may thus be assured that the county has uniform and proportionate processes used in the valuation of their property.

If the county has developed a procedures manual, is the detail sufficient to permit a reader of the manual to easily understand the assessment process in place in the county.

Are terms like appraisal, listing, verification and review defined sufficiently and used precisely enough to adequately describe the assessment processes of the county to any reader or user of the assessment procedures manual.

Conclusion

With the inclusion of the information presented in the counties current and future 5 Year Plan of Assessment and the procedure manuals that the county is in the process of preparing Butler County will be on track with this process.

Processes and procedures have been and continually being developed for consistency in the handling of the counties appraisal process. Other processes are also being included in the documentation necessary to pass this information on. The County finds that this is very helpful in keeping the assessment process and values equalized. This also creates a recorded manual of how things were done so in the future pickup work can be completed using the same criteria as the surrounding class or subclass of properties.

Purpose Statements for the 2005 Reports and Opinions

Commission Summary

Displays essential statistical information from other reports contained in the R&O. It is intended to provide an overview for the Commission, and is not intended as a substitute for the contents of the R&O.

Property Tax Administrator's Opinions

Contains the conclusions reached by the Property Tax Administrator regarding level of value and quality of assessment based on all the data provided by the county assessor and gathered by the Department regarding the assessment activities of the county.

Correlation Section

Contains the narrative analysis of the assessment actions and statistical results which may influence the determination of the level of value and quality of assessment for the three major classes of real property. This section is divided into three parts: Residential Real Property; Commercial Real Property; and, Agricultural Land. All information for a class of real property is grouped together to provide a thorough analysis of the level of value and quality of assessment for the class of real property.

Each part of the Correlation Section contains the following sub-parts:

- I. Correlation
- II. Analysis of Percentage of Sales Used
- III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratios
- IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value
- V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios
- VI. Analysis of R&O COD and PRD
- VII. Analysis of Changes in the Statistics Due to the Assessor Actions

Sub-part I is the narrative conclusion of all information known to the Department regarding the class of property under analysis. Sub-parts II through VII compare important statistical indicators that the Department relies on when comparing assessment actions to statistical results and provide the explanation necessary to understand the conclusions reached in Sub-part I.

The Correlation Section also contains the 2005 County Abstract of Assessment for Real Property, Form 45, Compared with the 2004 Certificate of Taxes Levied (CTL) Report which compares data from two annual administrative reports filed by the county assessor. It compares the data from the 2004 CTL to establish the prior year's assessed valuation and compares it to the data from the 2005 County Abstract of Assessment for Real Property, Form 45, to demonstrate the annual change in assessed valuation that has occurred between assessment years. This report displays the amount of assessed dollars of change and the percentage change in

various classes and subclasses of real property. It also analyzes real property growth valuation in the county.

Statistical Reports Section

Contains the statistical reports prepared by the Department pursuant to Neb. Rev. Stat. Section 77-1327(3) (Reissue 2003) and the *Standard on Ratio Studies*, International Association of Assessing Officers, (1999). These statistical reports are the outputs of the assessment sales ratio study of the county by the Department.

The statistical reports are prepared and provided to the county assessors at least four times each year. The Department, pursuant to 350 Nebraska Administrative Code, Chapter 12, Sales File, and *Directive 04-06, Responsibilities of the County or State Assessor and the Department of Property Assessment and Taxation in the Development of the Real Property Sales File for Assessment Year 2005*, November 10, 2004, provided Draft Statistical Reports, to each county assessor on or before Monday, September 17, 2004, based on data in the sales file as of Monday, September 13, 2004, and on or before Friday, November 19, 2004, based on data in the sales file as of Wednesday, November 17, 2004. The purpose of the Draft Statistical Reports was to provide the statistical indicators of the sales in the biannual rosters that were also provided to the county assessors on the aforementioned dates.

The Department provided the 2005 Preliminary Statistical Reports to the county assessors and the Commission on or before Friday, February 4, 2005, based on data in the sales file as of **Saturday, January 15, 2005**.

The Statistical Reports Section contains statistical reports from two points in time:

R&O Statistical Reports, in which the numerator of the assessment sales ratio is the 2005 assessed valuation of the property in the sales file as of the 2005 Abstract Filing Date.

Preliminary Statistical Reports, in which the numerator of the assessment sales ratio is the final 2004 assessed value of the property in the sales file.

All statistical reports are prepared using the query process described in the Technical Specification Section of the 2005 R&O.

Assessment Actions Section

Describes practices, procedures and actions implemented by the county assessor in the assessment of real property.

County Reports Section

Contains reports from and about a county which are referenced in other sections of the R&O:

County Abstract of Assessment for Real Property, Form 45

A required administrative report filed annually with the Department by the county assessor. It is a summation of the 2005 assessed values and parcel record counts of each defined class or subclass of real property in the county and the number of acres and total assessed value by Land Capability Group (LCG) and by market area (if any).

County Agricultural Land Detail

A report prepared by the Department. The Department relies on the data submitted by the county assessor on the Abstract of Assessment of Real Property, Form 45, Schedule IX and computes by county and by market area (if any) the average assessed value of each LCG and land use.

County Abstract of Assessment for Real Property, Survey

Describes the funding and staffing of the county assessor's office.

2004 Progress Report

A report prepared by the Department and presented to the county assessor on or before July 31 of each year. This report is based on reports and statistics developed by class and subclass of real property for each county. The county assessor may utilize the Progress Report in the development and update of their Five-Year Plan of Assessment. Neb. Rev. Stat. §77-1311(8) (Reissue 2003). The Progress Report contains two sections that offer assistance in the measurement of assessment practices. The first section contains a set of minimum standards against which assessment practices of a county are measured. The second section contains two topics chosen by the Department which are practices or procedures that the Department is studying for development of future standards of measurement.

The County Assessor's Five-Year Plan of Assessment-Update

The Five-Year Plan of Assessment is prepared by the county assessor and updated annually, pursuant to Neb. Rev. Stat. §77-1311(8) (Reissue 2003). It explains the scope and detail of the assessment processes planned by the county assessor for the current and subsequent four assessment years.

Special Valuation Section

The implementation of special valuation in a county, in whole or in part, presents challenges to the measurement of level of value and quality of assessment of special value and recapture value. Special valuation is a unique assessment process that imposes an obligation upon the assessment officials to assess qualified real property at a constrained taxable value. It presents challenges to measurement officials by limiting the use of a standard tool of measurement, the assessment sales ratio study. The Purpose provides the legal and policy framework for special valuation and

describes the methodology used by the Department to measure the special value and recapture value in a county.

Special valuation is deemed implemented if the county assessor has determined that there is other than agricultural or horticultural influences on the actual value of agricultural land and has established a special value that is different than the recapture value for part or all of the agricultural land in the county. If a county has implemented special valuation, all information necessary for the measurement of agricultural land in that county will be contained in the Special Valuation Section of the Reports and Opinions of the Property Tax Administrator.

Nebraska Constitutional Provisions:

Article VIII, Section 1, subsection 1: Requires that taxes be levied by valuation uniformly and proportionately upon all real property and franchises except as provided by the constitution.

Article VIII, Section 1, subsection 4: Allows the Legislature to provide that agricultural land, as defined by the Legislature, shall constitute a separate class of property for tax purposes and may provide for a different method of taxing agricultural land which results in valuations that are not uniform and proportionate with other classes of real property but are uniform and proportionate within the class of agricultural land.

Article VIII, Section 1, subsection 5: Allows the Legislature to enact laws to provide that the value of land actively devoted to agricultural use shall for property tax purposes be that value that the land would have for agricultural use without regard to any value such land might have for other purposes and uses.

Nebraska Statutory Provisions for Agricultural Land:

77-112: Definition of actual value. Actual value of real property for purposes of taxation means the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, the (1) sales comparison approach using the guidelines in section 77-1371, (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

77-201: Property taxable; valuation; classification. (1) Except as provided in subsections (2) and (3) of this section, all real property in this state, not expressly exempt therefrom, shall be subject to taxation and shall be valued at its actual value. (2) Agricultural land and horticultural land as defined in section 77-1359 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, unless expressly exempt from taxation, and

shall be valued at eighty percent of its actual value. (3) Agricultural land and horticultural land actively devoted to agricultural or horticultural purposes which has value for purposes other than agricultural or horticultural uses and which meets the qualifications for special valuation under section 77-1344 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, and shall be valued for taxation at eighty percent of its special value as defined in section 77-1343 and at eighty percent of its recapture value as defined in section 77-1343 when the land is disqualified for special valuation under section 77-1347.

77-1359(1): Definition of agricultural land. Agricultural land and horticultural land shall mean land which is primarily used for the production of agricultural or horticultural products, including wasteland lying in or adjacent to and in common ownership or management with land used for the production of agricultural or horticultural products. Land retained or protected for future agricultural or horticultural uses under a conservation easement as provided in the Conservation and Preservation Easements Act shall be defined as agricultural land or horticultural land. Land enrolled in a federal or state program in which payments are received for removing such land from agricultural or horticultural production shall be defined as agricultural land or horticultural land. Land that is zoned predominantly for purposes other than agricultural or horticultural use shall not be assessed as agricultural land or horticultural land.

Nebraska Statutory Provisions for Special Valuation:

77-1343(5): Definition of recapture valuation. Recapture valuation means the actual value of the land pursuant to section 77-112.

77-1343(6): Definition of special valuation. Special valuation means the value that the land would have for agricultural or horticultural purposes or uses without regard to the actual value the land would have for other purposes or uses.

Nebraska Statutory Provisions for Measurement of Level of Value:

77-1327(4): For purposes of determining the level of value of agricultural and horticultural land subject to special valuation under sections 77-1343 to 77-1348, the Property Tax Administrator shall annually make and issue a comprehensive study developed in compliance with professionally accepted mass appraisal techniques to establish the level of value if in his or her opinion the level of value cannot be developed through the use of the comprehensive assessment ratio studies developed in subsection (3) of this section.

Discussion of the Constitutional and Statutory Provisions:

Nebraska law requires that all values of real property for tax purposes shall be uniform and proportionate. Agricultural land may be treated differently from other real property for tax purposes, but the assessed values shall be uniform and proportionate within the class of agricultural land. Additionally, agricultural land may be valued for tax purposes at its value solely for agricultural use without regard to the value the land might have for any other purpose and use; however, these values must be uniform and proportionate within the application of this constitutional provision.

Nebraska's statutory structure for the valuation of agricultural land is fairly straightforward. The valuation policy is based on actual or market value. Actual value is a common, market standard that is used to determine the value of a property for many purposes, including taxation. Actual value is also a measure that is governed by practices and principles familiar to most people. Additionally, using actual value as the standard by which to determine valuation of real property provides the property owner with the ability to judge the proportionality of the valuation with other like property or other classes of property.

Discussion of Special Valuation:

The policy of special valuation was developed as the conversion of agricultural land to other uses demanded action for two purposes: one, the systematic and planned growth and development near and around urban areas; and two, to provide a tax incentive to keep agricultural uses in place until the governing body was ready for the growth and development of the land. Special value is both a land management tool and a tax incentive for compliance with the governing body's land management needs. As alternative, more intensive land uses put pressure for the conversion of underdeveloped land, economic pressures for higher and more intensive uses from non-agricultural development provide economic incentives to landowners to sell or convert their land. Governments, in order to provide for the orderly and efficient expansion of their duties, may place restrictions on landowners who convert land from one land use to a higher more intensive land use. Additionally, the existing landowners who may wish to continue their agricultural operations have an incentive to continue those practices until the governing body is ready for the conversion of their property to a more intensive use.

Without special valuation, existing agricultural landowners in these higher intensive use areas would be forced to convert their land for tax purposes, as the market value of the land could be far greater than its value for agricultural purposes and uses. The history of special valuation would indicate that the other purposes and uses are those not normally or readily known within the agricultural sector and are more intensive, requiring the greater need for governmental services, such as residential, recreational, commercial or industrial development.

There are two scenarios that exist when special valuation is implemented in a county:

One, special valuation is applicable in a defined area of the county or only for certain types of land in the county. In these situations the county has found that use of the land for non-agricultural purposes and uses influences the actual value of some of the agricultural land in the county. In these situations, the Department must measure the level of value of agricultural land, special value, and recapture value. If the methodology of the assessor states that the assessor used sales of similar land that are not influenced by the non-agricultural purposes and uses of the land, then the sales of uninfluenced land are used to determine the special valuation of the influenced land. The sales of the influenced land are used to determine the recapture value of the influenced land. The sales of agricultural land that are not influenced by the non-agricultural purposes and uses are used to measure the level of value of uninfluenced agricultural land.

Two, special valuation is applicable in the entire county. In this situation the county has found that the actual value of land for other purposes and uses other than agricultural purposes and uses influences the actual value of all of the agricultural land in the county. In these situations, the Department must measure the level of value of special value and recapture value.

Measurement of Special Valuation

The Department has two options in measuring the level of value of special valuation. In a county where special valuation is not applicable in the entire county and the land that is subject to special value is similar to agricultural land that is not subject to special value, the Department can analyze the level of value outside the special valuation area and determine if the level of value in that area should be deemed to be the level of value for special valuation. If the land in the special value area is dissimilar to other agricultural land in the county so there is no comparability of properties, the Department would analyze the valuations applicable for special value to determine if they correlate with the valuations in other parts of the county, even though direct comparability may not exist.

In a county where the special valuation is applicable throughout the entire county, the Department has developed an income based measurement methodology which does not rely on the sales of agricultural land in the county. In developing this methodology, the Department considered all possible mass appraisal techniques. There is, however, no generally accepted approach for the measurement of constrained values. For example, the assessment/sales ratio study measures influences of the “whole” market. In counties where there are nonagricultural influences throughout the county, there are no sales in that county without a nonagricultural influence on value. As a result, the Department had to examine and adapt professionally accepted mass appraisal techniques to the measurement of special valuation other than the assessment sales ratio. As the Department analyzed the three professionally accepted mass appraisal techniques relating to the valuation of real property, the Department discarded the use of the cost approach as not being suited to the analysis of unimproved agricultural land. With respect to the sales comparison approach, in counties that are 100 percent special valuation, any sales data would have to be “surrogate” sales from other counties where nonagricultural influences have no impact on sales of agricultural land. This analysis would provide a significant level of subjectivity in terms of whether the counties from which the surrogate sales are drawn are truly comparable to the county that is being measured. The Department ultimately chose to adapt the income approach to this process. First, the income approach could rely on income data from the county being measured. Second, the Department could, to some degree, reduce the subjectivity of the process because nonagricultural influences do not influence the cash rent that land used for agricultural purposes commands in the market place.

Rent Data

For purposes of determining the income for the Department’s measurement technique, the Department gathered cash rent data for agricultural land. There were three sources for cash rent data. One, the annual study done by the University of Nebraska, Lincoln, titled *Nebraska Farm Real Estate Market Developments 2003-2004*. Two, the Board of Educational Lands and Funds

(BELF), which provides a statewide schedule of crop land rental rates and grass land rental rates. The databases provided by BELF contained a summary presentation of all of the rental contracts that were examined by county, parcel size, land use, contract rent, BELF rent estimate and classification and notes relating to lease conditions. This data was provided for both cropland and grassland. Three, the annual survey entitled *Farm and Ranch Managers Cash Rental Rate Survey*, which is provided to the Department from BELF.

Gross rental amounts are used in the Department's methodology because the marketplace tends to take expenses and taxes (items that must be accounted for in any income approach to value) into account in the determination of the amount the lessee will pay the lessor for the rental of agricultural land.

Rate Data

The second portion of the income methodology is the development of a "rate". The Department sought to correlate the available data and determine a single rate for each major land use. By doing this, the final values which were developed as a standard for comparison with the special valuation varied by county based on the rent estimates that were made. The calculation for the rate was done in several steps. First, the abstract of assessment was used to determine the assessed valuation for each land classification group for the counties not using special valuation that were comparable to the special valuation counties. Second, that assessed valuation was divided by the level of value for agricultural land as determined by the Tax Equalization and Review Commission to reach 100% of the value of agricultural land without nonagricultural influences. In turn, the Department took the rent estimates for each LCG in those counties and multiplied them by the number of acres in that LCG to generate total income. That amount was then divided by the total value of agricultural land to determine a rate for that county. The rates for the comparable counties were then arrayed, in a manner similar to assessment/sales ratios. In developing the rates, a starting point was the use of "comparable" counties to those using special valuation.

The Department looked to counties where there was not an active process of special valuation in place or unrecognized nonagricultural influences. Additionally, the Department looked to comparable counties in the proximity of the counties being measured. The most significant group was the 12 counties that were geographically adjacent to the eight special valuation counties. Further, the Department looked at the distribution of land uses in the comparable counties and whether they were similar to those in the subject counties. The Department then sorted counties and rates based on land use mix. As the Department worked through the process, land use mix tended to drive the analysis. The eight primary special valuation counties were all strongly weighted toward dryland, measuring 66.6% to 82.8% dryland use. In analyzing the counties in the eastern part of the state, a mean and median rate was calculated based on the proportion of land use. For the counties with 65% and greater dryland use, the mean rates were between 6.07% and 6.20% and the median rates were between 6.27% and 6.42%. The Department's correlation process resulted in a rate of 6.25% to apply to the dryland rents to convert them to value.

A similar process was done for grassland and the Department determined the rate to be 4.25%. For the eight primary special valuation counties, grassland use varied between approximately 5 and 22%. Therefore, the rate determined by the Department was based on the rates calculated for counties with similar percentages of grassland use.

The Department had the most difficulty with a rate for irrigated land. In analyzing the uninfluenced counties, irrigated use had the greatest “spread” in calculated rates. Additionally, some of the counties where irrigated land rates were developed had agricultural land with little similarity to the special valuation counties. The Department finally chose the counties with the most similarity to those being measured and developed a rate of 8.25%.

Valuation Calculation

The applicable rates were applied to the rental income for each land use multiplied by the number of acres for that use. The result of this calculation was to reach total special valuation, which represents of the value for agricultural purposes only.

Measurement Calculation

Lastly, to calculate the level of value achieve by a county, the Department takes value calculated from the income approach which represents the total special valuation for a county and compares it to the amount of special valuation provided by the county on its annual abstract of assessment to reach the estimated level of value for special valuation in each subject county.

Measurement of Recapture Valuation

The measurement of recapture valuation is accomplished by using the Department’s sales file and conducting a ratio study using the recapture value instead of the assessed or special value in making the comparison to selling price. The Department has the capability of providing statistical reports utilizing all agricultural sales or utilizing only the sales that have occurred with recapture valuation stated by the assessor on the sales file record.

Measurement of Agricultural Land Valuation

In a county where special valuation is not applicable in the entire county, the Department must measure the level of value of the agricultural land valuation. This is accomplished by using part of the agricultural land sales file using sales that are not in the area where special valuation is available. Other than using only the applicable part of the sales file, this is the same measurement process that is used by the Department for agricultural land in a county that has no other purposes and uses for its agricultural land.

Purpose Statements Section

Describes the contents and purpose of each section in the Reports and Opinions.

Glossary

Contains the definitions of terms used throughout the Reports and Opinions.

Technical Specifications Section

Contains the calculations used to prepare the Commission Summary, the Correlation Section tables, the Statistical Reports Query, and the Statistical Reports.

Certification

Sets forth to whom, how and when copies of the Reports and Opinions are distributed.

Map Section

The Map section contains a collection of maps that the Property Tax Administrator has gathered that pertain to each county. These maps may be used as a supplement to the Reports and Opinions of the Property Tax Administrator.

History Valuation Charts Section

The History Valuation chart section contains four charts for each county. The charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2004.

Glossary

Actual Value: the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, (1) sales comparison approach using the guidelines in Neb. Rev. Stat. §77-1371 (Reissue 2003), (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

Adjusted Sale Price: a sale price that is the result of adjustments made to the purchase price reported on the Real Estate Transfer Statement, Form 521, for the affects of personal property or financing included in the reported purchase price. If the sale price is adjusted, it is the adjusted sale price that will be used as the denominator in the assessment sales ratio. While an adjustment for time is listed as an allowable adjustment, the Department does not adjust selling prices for time under its current practices.

Agricultural Land: land that is agricultural land and horticultural land as defined in Neb. Rev. Stat. §77-1343(1) (R. S. Supp., 2004) and Neb. Rev. Stat. §77-1359(1) (Reissue 2003).

Agricultural Land Market Areas: areas with defined characteristics within which similar agricultural land is effectively competitive in the minds of buyers and sellers with other comparable agricultural land in the area within a county. These areas are defined by the county assessor.

Agricultural Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, all Statuses. A sub-classification is defined for the Status-2: unimproved agricultural properties (see, Agricultural Unimproved Property Classification).

Agricultural Unimproved Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, Status-2.

Arm's Length Transaction: a sale between two or more parties, each seeking to maximize their positions from the transaction. All sales are deemed to be arm's length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques.

Assessed Value: the value of a parcel of real property established by a government that will be the basis for levying a property tax. In Nebraska, the assessed value of a parcel of real property is first established by the county assessor of each county. For purposes of the Department's sales file, the assessed value displays the value for land, improvements and total. The assessed value is the numerator in the assessment sales ratio.

Assessment: the official act of the county assessor to discover, list, value, and determine the taxability of all parcels of real property in a county.

Assessment Level: the legal requirement for the assessed value of all parcels of real property. In Nebraska, the assessment level for the classes of residential and commercial real property is one hundred percent of actual value; the assessment level for the class of agricultural and horticultural land is 80% of actual value; and, the assessment level for agricultural land receiving special valuation is 80% of special value and recapture value.

Assessment Sales Ratio: the ratio that is the result of the assessed value divided by the sale price, or adjusted sale price, of a parcel of real property that has sold within the study period of the state-wide sales file.

Assessor Location: categories in the state-wide sales file which are defined by the county assessor to represent a class or subclass of property that is not required by statute or regulation. Assessor location allows the county assessor to further sub-stratify the sales in the state-wide sales file.

Average Absolute Deviation (AVG.ABS.DEV.): the arithmetic mean of the total absolute deviations from a measure of central tendency such as the median. It is used in calculating the coefficient of dispersion (COD).

Average Assessed Value: the value that is the result of the total assessed value of all sold properties in the sample data set divided by the total of the number of sales in the sample data set.

Average Selling Price: the value that is the result of the total sale prices of all properties in the sample data set divided by the total of the number of sales in the sample data set.

Central Tendency, Measure of: a single point in a range of observations, around which the observations tend to cluster. The three most commonly used measures of central tendency calculated by the Department are the median ratio, weighted mean ratio and mean ratio.

Coefficient of Dispersion (COD): a measure of assessment uniformity. It is the average absolute deviation calculated about the median expressed as a percentage of the median.

Coefficient of Variation (COV): the measure of the relative dispersion of the sample data set about the mean. It is the standard deviation expressed in terms of a percentage of the mean.

Commercial Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-02 Multi-Family, all Statuses; Property parcel type 03-Commercial, all Statuses; and, Property parcel type 04-Industrial, all Statuses.

Confidence Interval (CI): a calculated range of values in which the measure of central tendency of the sales is expected to fall. The Department has calculated confidence intervals around all three measures of central tendency.

Confidence Level: the required degree of confidence in a confidence interval commonly stated as 90, 95, or 99 percent. For example, a 95 percent confidence interval would mean that one can be 95% confident that the measure of central tendency used in the interval falls within the indicated range.

Direct Equalization: the process of adjusting the assessed values of parcels of real property, usually by class or subclass, using adjustment factors or percentages, to achieve proportionate valuations among the classes or subclasses.

Equalization: the process to ensure that all locally assessed real property and all centrally assessed real property is assessed at or near the same level of value as required by law.

Geo Code: each township represented by a state-wide unique sequential four-digit number starting with the township in the most northeast corner of the state in Boyd County going west to the northwest corner of the state in Sioux County and then proceeding south one township and going east again, until ending at the township in the southwest corner of the state in Dundy County.

Growth Value: is reported by the county assessor on the Abstract of Assessment for Real Property, Form 45. Growth value includes all increases in valuation due to improvements of real properties as a result of new construction, improvements, and additions to existing buildings. Growth value does not include a change in the value of a class or subclass of real property as a result of the revaluation of existing parcels, the value changes resulting from a change in use of the parcel, or taxable value added because a parcel has changed status from exempt to taxable. There is no growth value for agricultural land.

Indirect Equalization: the process of computing hypothetical values that represent the best estimate of the total taxable value available at the prescribed assessment level. Usually a function used to ensure the proper distribution of intergovernmental transfer payments between state and local governments, such as state aid to education.

Level of Value: the level of value is the level achieved by the county assessor for a class or subclass of centrally assessed property. The Property Tax Administrator is annually required to give an opinion of the level of value achieved by each county assessor to the Tax Equalization and Review Commission. The acceptable range for levels of value for classes of real property are provided in Neb. Rev. Stat. §77-5023 (3) (R.S. Supp., 2004).

Location: the portion of the Property Classification Code that describes the physical situs of the real property by one of the following descriptions:

- 1-Urban, a parcel of real property located within the limits of an incorporated city or village.
- 2-Suburban, a parcel of real property located outside the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.
- 3-Rural, a parcel of real property located outside an urban or suburban area, or located in an unincorporated village or subdivision which is outside the legal jurisdiction of an incorporated city or village.

Majority Land Use: the number of acres compared to total acres by land use for agricultural land. The thresholds used by the Department are: 95%, 80% and 50%. If “N/A” appears next to any category it means there are “other” land classifications included within this majority grouping.

Maximum Ratio: the largest ratio occurring in the arrayed sample data set.

Mean Ratio: the ratio that is the result of the total of all assessment/sales ratios in the sample data set divided by the number of ratios in the sample data set.

Median Ratio: the middle ratio of the arrayed sample data set. If there is an even number of ratios, the median is the average of the two middle ratios.

Minimally Improved Agricultural Land: a statistical report that uses the sales file data for all sales of parcels classified as Property Classification Code: Property parcel type-05 Agricultural, which have non-agricultural land and/or improvements of minimal value, the assessed value is determined to be less than \$10,000 and less than 5% of the selling price.

Minimum Ratio: the smallest ratio occurring in the arrayed sample data set.

Non-Agricultural Land: for purposes of the County Abstract of Assessment for Real Property, Form 45, land located on a parcel that is classified as Property Classification Code: Property parcel type-05 Agricultural, which is not defined as agricultural and horticultural land, pursuant to Neb. Rev. Stat. §77-1359 (Reissue 2003).

Number of Sales: the total number of sales contained in the sales file that occurred within the applicable Sale Date Range for the class of real property.

Population: the set of data from which a statistical sample is taken. In assessment, the population is all parcels of real property within a defined class or subclass in the county.

Price Related Differential (PRD): a measure of assessment vertical uniformity (progressivity or regressivity). It measures the relative treatment of properties based upon the selling price of the properties. It is calculated by dividing the mean ratio by the weighted mean ratio.

Property Classification Code: a code that is required on the property record card of all parcels of real property in a county. The Property Classification Code enables the stratification of real property into classes and subclasses of real property within each county. The classification code is a series of numbers which is defined in Title 350, Nebraska Administrative Code, ch.10-004.02.

Property Parcel Type: the portion of the Property Classification Code that indicates the predominant use of the parcel as determined by the county assessor. The Property parcel types are:

- 01-Single Family Residential
- 02-Multi-Family Residential
- 03-Commercial
- 04-Industrial
- 05-Agricultural
- 06-Recreational
- 07-Mobile Home
- 08-Minerals, Non-Producing
- 09-Minerals, Producing
- 10-State Centrally Assessed
- 11-Exempt
- 12-Game and Parks

Purchase Price: the actual amount, expressed in terms of money, paid for a good or service by a willing buyer. This is the amount reported on the Real Estate Transfer Statement, Form 521, Line 22.

Qualified Sale: a sale which is an arm's length transaction included in the state-wide sales file. The determination of the qualification of the sale may be made by the county assessor or the Department.

Qualitative Statistics: statistics which assist in the evaluation of assessment practices, such as the coefficient of dispersion (COD) and the price related differential (PRD).

Quality of Assessment: the quality of assessment achieved by the county assessor for a class or subclass of real property. The Property Tax Administrator is annually required to give an opinion of the quality of assessment achieved by each county assessor to the Commission.

Recapture Value: for agricultural and horticultural land receiving special valuation, the assessed value of the land if the land becomes disqualified from special valuation. Recapture value means the actual value of the land pursuant to Neb. Rev. Stat. §77-112 (Reissue 2003). Special value land is valued for taxation at 80% of its recapture value, if recapture is triggered.

Residential Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-01 Single Family, all Statuses; Property parcel type-06 Recreational, all Statuses; and, Property parcel type-07 Mobile Home, Statuses 1 and 3.

Sale: all transactions of real property for which the Real Estate Transfer Statement, Form 521, is filed and with stated consideration of more than one hundred dollars or upon which more than one dollar and seventy-five cents of documentary stamp taxes are paid.

Sale Date Range: the range of sale dates reported on Real Estate Transfer Statements, Form 521, that are included in the sales assessment ratio study for each class of real property.

Sale Price: the actual amount, expressed in terms of money, received for a unit of goods or services, whether or not established in a free and open market. The sale price may be an indicator of actual value of a parcel of real property. An estimate of the sales price may be made from the amount of Documentary Stamp Tax reported on the Real Estate Transfer Statement, Form 521, as the amount recorded on the deed. The sale price is part of the denominator in the assessment sales ratio.

Sample Data Set: a set of observations selected from a population.

Special Value: for agricultural and horticultural land receiving special valuation, the assessed value of the land if the land is qualified for special valuation. Special value means the value that the land has for agricultural or horticultural purposes or uses without regard to the actual value that land has for other purposes and uses. Special value land is valued for taxation at 80% of its special value.

Standard Deviation (STD): the measure of the extent of the absolute difference of the sample data set around the mean. This calculation is the first step in calculating the coefficient of variation (COV). It assumes a normalized distribution of data, and therefore is not relied on heavily in the analysis of assessment practices.

Statistics: numerical descriptive data calculated from a sample, for example the median, mean or COD. Statistics are used to estimate corresponding measures for the population.

Status: the portion of the Property Classification Code that describes the status of a parcel:

- 1-Improved, land upon which buildings are located.
- 2-Unimproved, land without buildings or structures.
- 3-Improvement on leased land (IOLL), any item of real property which is located on land owned by a person other than the owner of the item.

Total Assessed Value: the sum of all the assessed values in the sample data set.

Total Sale Price: the sum of all the sale prices in the sample data set. If the selling price of a sale was adjusted for qualification, then the adjusted selling price would be used.

Usability: the coding for the treatment of a sale in the state-wide sales file database.

1-use the sale without adjustment

2-use the sale with an adjustment

4-exclude the sale

Valuation: process or act to determine the assessed value of all parcels of real property in the county each year.

Weighted Mean Ratio: the ratio that is the result of the total of all assessed values of all properties in the sample data set divided by the total of all sale prices of all properties in the sample data set.

Commission Summary Calculations

For all classes of real property

For Statistical Header Information and History: see Statistical Calculations

For Residential Real Property

% of value of this class of all real property value in the county:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#4 value} + \text{Abstract \#16 value}$

Average assessed value of the base:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

For Commercial Real Property

% of value of this class of all real property value in the county:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#8 value} + \text{Abstract \#12 value}$

Average assessed value of the base:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

For Agricultural Land

% of value of this class of all real property value in the county:

$\text{Abstract \#30 value} / \text{Abstract Total Real Property Value}$

% of records sold in the study period:

$\text{Total Sales from Sales File} / \text{Abstract \#30 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#30 value}$

Average assessed value of the base:

Abstract #30 value/Abstract #30 records

Correlation Table Calculations

I. Correlation - Text only

II. Analysis of Percentage of Sales Used

	2002	2003	2004	2005
Total Sales				
Qualified Sales				
Percent Used	XX.XX	XX.XX	XX.XX	XX.XX

Chart: Yes

Stat Type: Total & Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2002, 2003, 2004

Field: no2005

Calculation:

Percent of Sales Used: Round([Qualified]/[Total]*100,2)

III. Analysis of the Preliminary, Trended Preliminary, and R&O Median Ratios

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2002				
2003				
2004				
2005		XX.XX	XX.XX	

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2002, 2003, 2004

Field: median

Calculations:

%Chngexclgrowth: Round(If([proptype]="Residential",((([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!RESID+ctl04cnt!RECREAT))*100)/Avg(ctl04cnt!RESID+ctl04cnt!RECREAT),If([proptype]="Commercial",((([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!COMM+ctl04cnt!INDUST))*100)/Avg(ctl04cnt!COMM+ctl04cnt!INDUST),If([proptype]="AGRICULTURAL UNIMPROVED",((([Trended 6 (agvalsum)]!SumOftotalvalue-Avg(ctl04cnt!TOTAG))*100)/Avg(ctl04cnt!TOTAG,Null))),2)

Trended Ratio: Round(IIf([proptype]="Residential",([Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!RESID+ctl04cnt!RECREAT)))/(Avg(ctl04cnt!RESID+ctl04cnt!RECREAT)*100)*100,IIf([proptype]="Commercial",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!COMM+ctl04cnt!INDUST)))*100)/(Avg(ctl04cnt!COMM+ctl04cnt!INDUST)*100),IIf([proptype]="Agricultural Unimproved",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 6 (agvalsum).SumOftotalvalue]-Avg(ctl04cnt!TOTAG))*100)/(Avg(ctl04cnt!TOTAG)*100,Null))),2)

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
	2001 to 2002	
	2002 to 2003	
	2003 to 2004	
XX.XX	2004 to 2005	XX.XX (from Table III Calc)

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Yearly (most recent twelve months of sales)

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 01 02, 02 03, 03 04

Field: aggreg

Calculation:

%ChngTotassvals: IIf(Val([Percent Change 2 (Prelim).aggreg])=0,"N/A",Round((([Percent Change 1 (R&O).aggreg]-[Percent Change 2 (Prelim).aggreg])/[Percent Change 2 (Prelim).aggreg]*100,2))

% Change in Assessed Value Excl. Growth, use %Chngexclgrowth from Table III calc.

V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios

	Median	Weighted Mean	Mean
R&O Statistics			

Chart: Yes

Stat Type: Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: median, aggreg and mean

VI. Analysis of R&O COD and PRD

	COD	PRD
R&O Statistics		
Difference	XX	XX

Chart: No

Stat Type: Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: PRD and COD

Calculations:

CODDiff: Round(IIf([2005R&O]!proptype="Residential",IIf(Val([2005R&O]!cod)>15,Val([2005R&O]!cod)-15,0),IIf(Val([2005R&O]!cod)>20,Val([2005R&O]!cod)-20,0)),2)

PRDDiff: Round(IIf(Val([2005R&O]!prd)>103,Val([2005R&O]!prd)-103,IIf(Val([2005R&O]!prd)<98,Val([2005R&O]!prd)-98,0)),2)

VII. Analysis of Changes in the Statistics Due to the Assessor Actions

	Preliminary Statistics	R&O Statistics	Change
Number of Sales			XX
Median			XX
Weighted Mean			XX
Mean			XX
COD			XX
PRD			XX
Min Sales Ratio			XX
Max Sales Ratio			XX

Chart: No

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: no2005, median, aggreg, mean, COD, PRD, min and max

Calculations:

no2005Diff: R&O.no2005-Prelim.2004 2005

medianDiff: R&O.median-Prelim.median

meanDiff: R&O.mean-Prelim.mean

aggregDiff: R&O.aggreg-Prelim.aggreg

CODDiff: R&O. COD-Prelim. COD

PRDDiff: R&O. PRD-Prelim. PRD

minDiff: R&O. Min-Prelim. Min

maxDiff: R&O. Max-Prelim. Max

Statistical Reports Query

The Statistical Reports contained in the Reports and Opinions for each county derive from the sales file of the Department of Property Assessment and Taxation. The sales file contains all recorded real property transactions with a stated consideration of more than one-hundred dollars (\$100) or upon which more than one dollar and seventy-five cents (\$1.75) in documentary stamp taxes are paid as shown on the Real Estate Transfer Statement, Form 521. Transactions meeting these criteria are considered sales.

The first query performed by the sales file is by county number. For each of the following property classifications, the sales file performs the following queries:

Residential:

Property Class Code: Property Type 01, all Statuses
Property Type 06, all Statuses
Property Type 07, Statuses 1 and 3
Sale Date Range: July 1, 2002 through June 30, 2004
Qualified: All sales with Assessor Usability Code: blank, zero, 1 or 2.
If blank or zero will be considered a Usability of 1.

Commercial:

Property Class Code: Property Type 02, all Statuses
Property Type 03, all Statuses
Property Type 04, all Statuses
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2
If blank or zero will be considered a Usability of 1.

Unimproved Agricultural:

Property Class Code: Property Type 05, Status 2
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2.
If blank or zero will be considered a Usability of 1.

Minimally Improved Agricultural: (Optional)

Property Class Code: Property Type 05, All Statuses
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2.
If blank or zero will be considered a Usability of 1.
Once a record is deemed qualified agricultural, the program will determine: If the current year assessed value improvement plus the non-agricultural total value is less than 5% and \$10,000 of the Total Adjusted Selling Price, the record will be deemed Minimally Improved.

Statistical Calculations

The results of the statistical calculations that make up the header of the Statistical Reports are:

Number of Sales
Total Sales Price
Total Adj. Sales Price
Total Assessed Value
Avg. Adj. Sales Price
Avg. Assessed Value

Median
Weighted Mean
Mean
COD
PRD
COV
STD
Avg. Abs. Dev.
Max Sales Ratio
Min Sales Ratio
95% Median C.I.
95% Wgt. Mean C.I.
95% Mean C.I.

Coding Information & Calculations

Each sale in the sales file becomes a record in the sales file program. All statistical calculations performed by the sales file program round results in the following manner: if the result is not a whole number, then the program will round the result five places past the decimal and truncate to the second place past the decimal. Sales price and assessed value are whole numbers.

Number of Sales

- Coded as Count, Character, 5-digit field.
- The Count is the total number of sales in the sales file based upon the selection of Total or Qualified. For purposes of this document, Qualified and Sale Date Range is assumed.

Total Sales Price

- Coded as TotSalePrice, Character, 15-digit field.
- The Total Sales Price is based on the Total Sale Amount, shown on Line 24 of the Real Estate Transfer Statement, Form 521, for each record added together.
- Calculation
 - Sum SaleAmt

Total Adj. Sales Price

- Coded as TotAdjSalePrice, Character, 15-digit field.
- The Total Adjusted Sales Price is the Total Sale Amount for each record plus or minus any adjustments made to the sale by the county assessor, Department or the Commission (from an appeal).
- Calculation
 - $\text{Sum SaleAmt} + \text{or} - \text{Adjustments}$

Total Assessed Value

- Coded as TotAssdValue, Character, 15-digit field.
- The Total Assessed Value is based on the Entered Total Current Year Assessed Value Amount for each record. If the record is an agricultural record, Property Classification Code: Property Parcel Type-05, then the Total Assessed Value is the Entered Current Year Total Value adjusted by any value for Non-Ag Total and Current Year Total Improvements, so that the Total Assessed Value used in the calculations for these records is the assessed value for the agricultural land only.
- Calculation
 - Sum TotAssdValue

Avg. Adj. Sales Price

- Coded as AvgAdjSalePrice, Character, 15-digit field.
- The Average Adjusted Sale Price is dependant on the TotAdjSalePrice and the Count defined above.
- Calculation
 - $\text{TotAdjSalePrice} / \text{Count}$

Avg. Assessed Value

- Coded as AvgAssdValue, Character, 15-digit field.
- The Average Assessed Value is dependant on the TotAssdValue and the Count defined above.
- Calculation
 - $\text{TotAssdValue} / \text{Count}$

Median

- Coded as Median, Character, 12-digit field.
- The Median ratio is the middle ratio when the records are arrayed in order of magnitude by ratio.
 - If there is an odd number of records in the array, the median ratio is the middle ratio of the array.
 - If there is an even number of records in the array, the median ratio is the average of the two middle ratios of the array.
- Calculation
 - Array the records by order of the magnitude of the ratio from high to low
 - Divide the Total Count in the array by 2 equals Record Total
 - If the Total Count in the array is odd:
 - Count down the number of whole records that is the Record Total + 1. The ratio for that record will be the Median ratio
 - If the Total Count in the array is even:
 - Count down the number of records that is Record Total. This is ratio 1.
 - Count down the number of records that is Records Total + 1. That is ratio 2.
 - $(\text{ratio 1} + \text{ratio 2}) / 2$ equals the Median ratio.

Weighted Mean

- Coded as Aggreg, Character, 12-digit field.
- Calculation
 - $(\text{TotAssdValue} / \text{TotAdjSalePrice}) * 100$

Mean

- Coded Mean, Character, 12-digit field
- Mean ratio is dependant on TotalRatio which is the sum of all ratios in the sample.
- Calculation
 - $\text{TotalRatio} / \text{RecCount}$

COD

- Coded COD, Character, 12-digit field
- Calculation
 - Subtract the Median from Each Ratio
 - Take the Absolute Value of the Calculated Differences
 - Sum the Absolute Differences
 - Divide by the Number of Ratios to obtain the “Average Absolute Deviation”
 - Divide by the Median
 - Multiply by 100

PRD

- Coded PRD, Character, 12-digit field
- Calculation
 - $(\text{MeanRatio}/\text{AggregRatio}) \times 100$

COV

- Coded COV, Character, 12-digit field
- Calculation
 - Subtract the Mean from each ratio
 - Square the Calculated difference
 - Sum the squared differences
 - Divide the number of ratios less one to obtain the Variance of the ratios
 - Compute the Squared Root to obtain the Standard Deviation
 - Divide the Standard Deviation by the Mean
 - Multiply by 100

STD

- Coded StdDev, Character, 12-digit field
- Calculation
 - Subtract the Mean Ratio from each ratio
 - Square the resulting difference
 - Sum the squared difference
 - Divide the number of ratios less one to obtain the Variance of the ratios
 - Compute the squared root of the variance to obtain the Standard Deviation

Avg. Abs. Dev.

- Coded AvgABSDev, Character, 12-digit field
- Calculation
 - Subtracting the Median ratio from each ratio
 - Summing the absolute values of the computed difference
 - Dividing the summed value by the number of ratios

Max Sales Ratio

- Coded Max, Character, 12-digit field
- The Maximum ratio is the largest ratio when the records are arrayed in order of magnitude of ratio.

Min Sales Ratio

- Coded Min, Character, 12-digit field
- The Minimum ratio is the smallest ratio when the records are arrayed in order of magnitude of ratio.

95% Median C.I.

- Coded MedianConfInterval, Character, 12-digit field
- The Median Confidence Interval is found by arraying the ratios and identifying the ranks of the ratios corresponding to the Lower and Upper Confidence Limits. The equation for the

number of ratios (j), that one must count up or down from the median to find the Lower and Upper Confidence Limits is:

- Calculation
 - If the number of ratios is Odd
 - $j = 1.96xvn/2$
 - If the number of ratios is Even
 - $j = 1.96xvn/2 + 0.5$
 - Keep in mind if the calculation has anything past the decimal, it will be rounded to the next whole number and the benefit of the doubt is given
 - If the sample size is 5 or less, then N/A is given as the confidence interval
 - If the sample size is 6-8, then the Min and Max is the given range

95% Wgt. Mean C.I.

- Coded AggregConfInterval, Character, 12-digit field
- Calculation
 - Items needed for this calculation
 - Number of sales
 - Assessed Values – Individual and Summed
 - Assessed Values Squared – Individual and Summed
 - Average Assessed Value
 - Sale Prices – Individual and Summed
 - Sales Prices Squared – Individual and Summed
 - Average Sale Price
 - Assessed Values x Sale Prices – Individual and Summed
 - The Weighted Mean
 - The t value for the sample size

- The actual calculation:

$$CI(\bar{A}/\bar{S}) - \bar{A}/\bar{S} \pm t \times \frac{\sqrt{v S A^2 - 2(A/S) S (A \times S) + (A/S)^2 (S S^2)}}{\bar{S} \sqrt{(n) (n-1)}}$$

- If the sample size is 5 or less, then N/A is given as the confidence interval

95% Mean C.I.

- Coded MeanConfInterval, Character, 12-digit field
- The Mean Confidence Interval is based on the assumption of a normal distribution and can be affected by outliers.
- Calculation
 - Lower Limit
 - $\text{The Mean} - ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
 - Upper Limit
 - $\text{The Mean} + ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
 - If the number of records is > 30 , then use 1.96 as the t-value
 - If the number of records is ≤ 30 , then a “Critical Values of t” Table is used based on sample size. Degrees of freedom = sample size minus 1
 - If the sample is 1 or less, then N/A is given as the confidence interval

Ratio Formulas

- Residential and Commercial Records
 - If the Assessed Value Total Equals Zero, the system changes the Assessed Value to \$1.00 for the ratio calculations. It does not make the change to the actual data.
 - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
 - Ratio Formula is: $(\text{Assessed Value Total} / (\text{Sale Amount} + \text{Adjustment Amount})) * 100$.
- Agricultural Records
 - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
 - If the Sale Amount – Assessed Improvements Amount – Entered Non-Ag Amount + Adjustment Amount = 0. The system adds \$1.00 to the Adjustment Amount.
 - If the Assessed Land Amount – Entered Non-Ag Amount Equals Zero. The system adds \$1.00 to the Assessed Land Amount.
 - Ratio Formula is:
 - a. If No Greenbelt: $(\text{Agland Total Amount} / (\text{Sale Amount} - \text{Assessed Improvements} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$.
 - b. If Greenbelt: $(\text{Recapture Amount} / (\text{Sale Amount} - \text{Assessed Improvements Amount} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$.

Map Source Documentation

Specific maps displayed for each county will vary depending on availability. Each map contains a legend which describes the information contained on the map.

School District Map: Compiled and edited by the Nebraska Department of Education. The map has been altered by the Department of Property Assessment and Taxation to reflect current base school districts.

Market Area Map: Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

Registered Wells Map: Obtained from the Nebraska Department of Natural Resources website.

GeoCode Map: Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

Sections, Towns, Rivers & Streams, Topography, and Soil Class Map: Obtained from the Nebraska Department of Natural Resources website.

Assessor Location/Neighborhood Maps: Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

History Valuation Chart Specifics

EXHIBITS 1B - 93B History Charts for Real Property Valuations 1992 - 2004

There are four history charts for each county. The charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2004.

Specifically:

Chart 1 (Page 1) Real Property Valuations - Cumulative %Change 1992-2004

Source: Certificate of Taxes Levied Reports CTL

Property Class:

Residential & Recreational

Commercial & Industrial

Total Agricultural Land

Chart 2 (Page 2) Real Property & Growth Valuations - Cumulative %Change 1995-2004

Source: Certificate of Taxes Levied Reports CTL & Growth Valuations from County Abstract of Assessment Reports.

Property Class & Subclass:

Residential & Recreational

Commercial & Industrial

Agricultural Improvements & Site Land

Chart 3 (Page 3) Agricultural Land Valuations - Cumulative %Change 1992-2004

Source: Certificate of Taxes Levied Reports CTL

Property Class & Subclass:

Irrigated Land

Dry Land

Grass Land

Waste Land

Other Agland

Total Agricultural Land

Chart 4 (Page 4) Agricultural Land Valuation-Average Value per Acre History 1992-2004

Source: County Abstract of Assessment Report for Real Property

Property Class & Subclass:

Irrigated Land

Dry Land

Grass Land

Waste Land

Other Agland

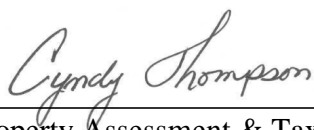
Total Agricultural Land

Certification

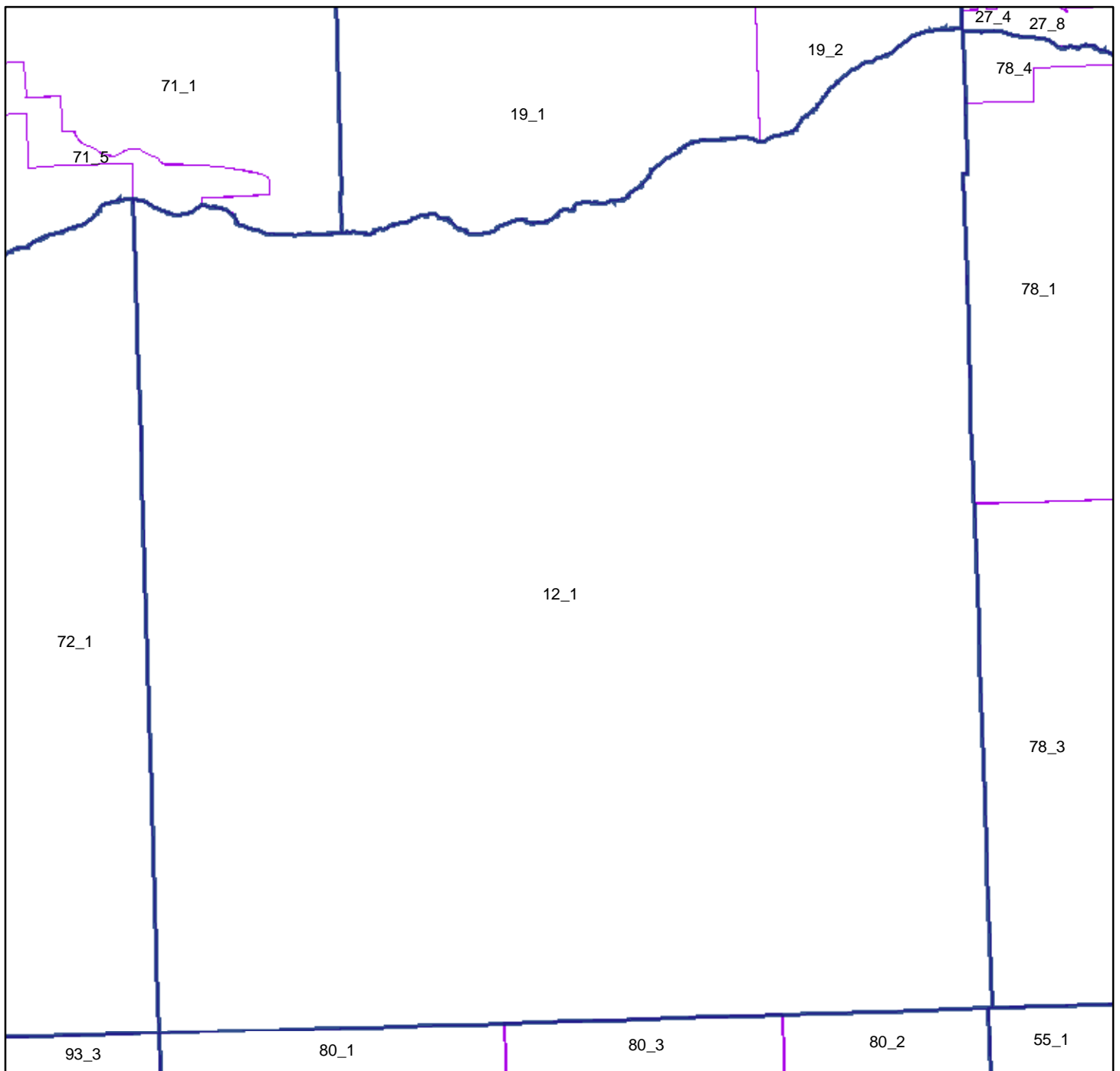
This is to certify that the 2005 Reports and Opinions of the Property Tax Administrator have been sent to the following:

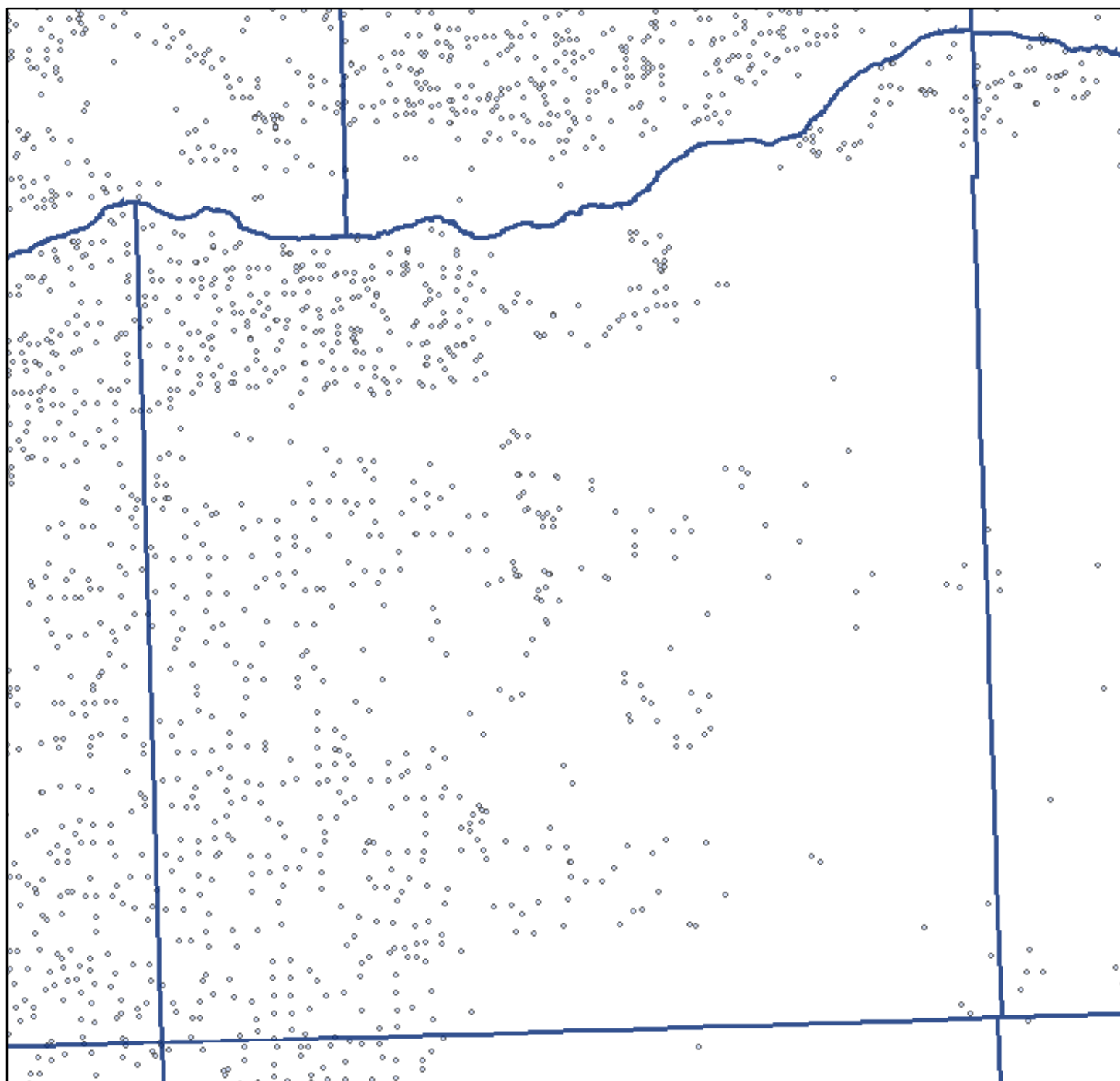
- Five copies to the Tax Equalization and Review Commission, by hand delivery.
- One copy to the Butler County Assessor, by certified mail, return receipt requested, 7004 0750 0003 8737 9846.

Dated this 11th day of April, 2005.



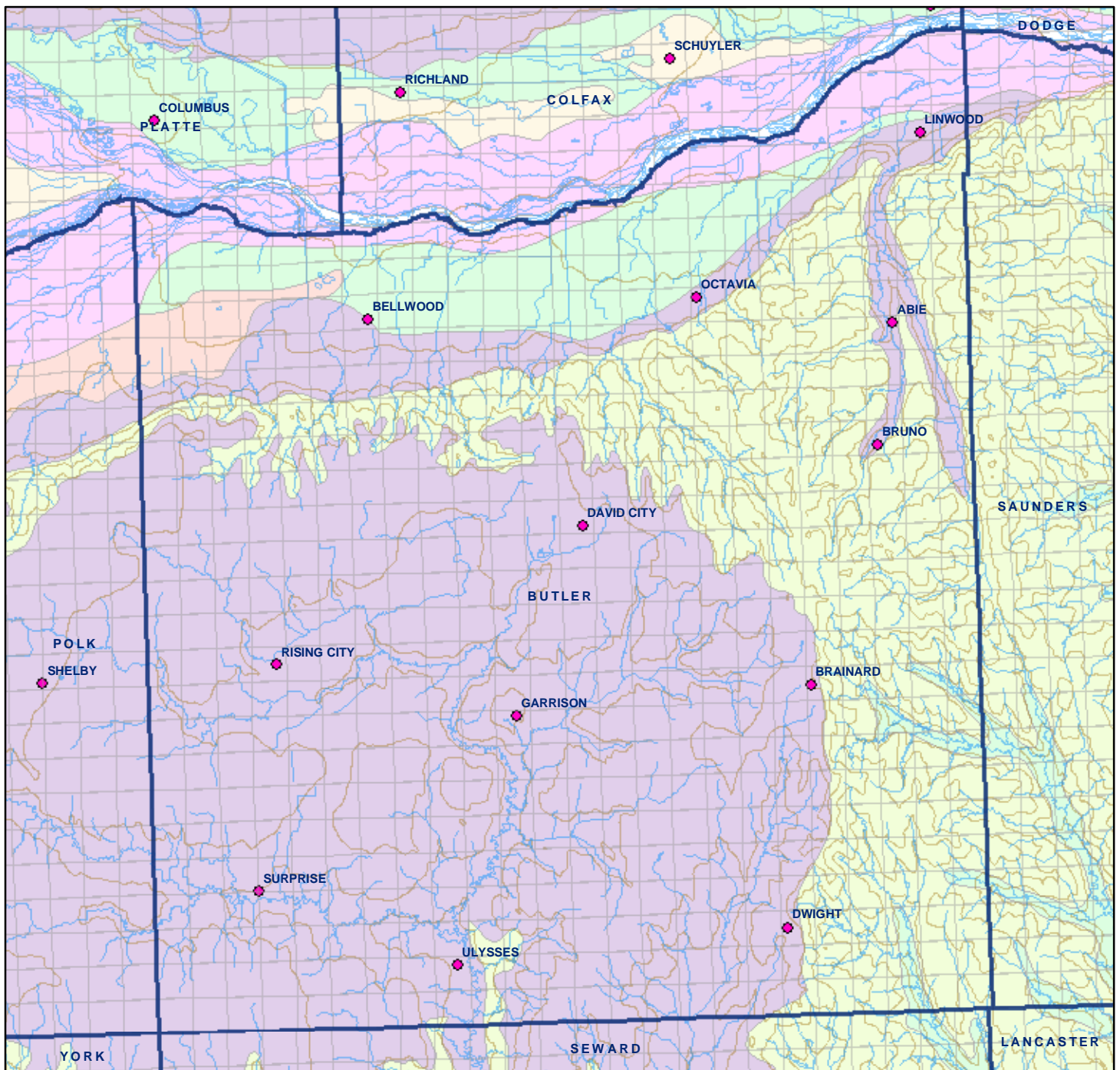
Property Assessment & Taxation





- Registered Wells > 830 GPM





Legend

- Sections
- Towns
- Rivers and Streams
- Topography

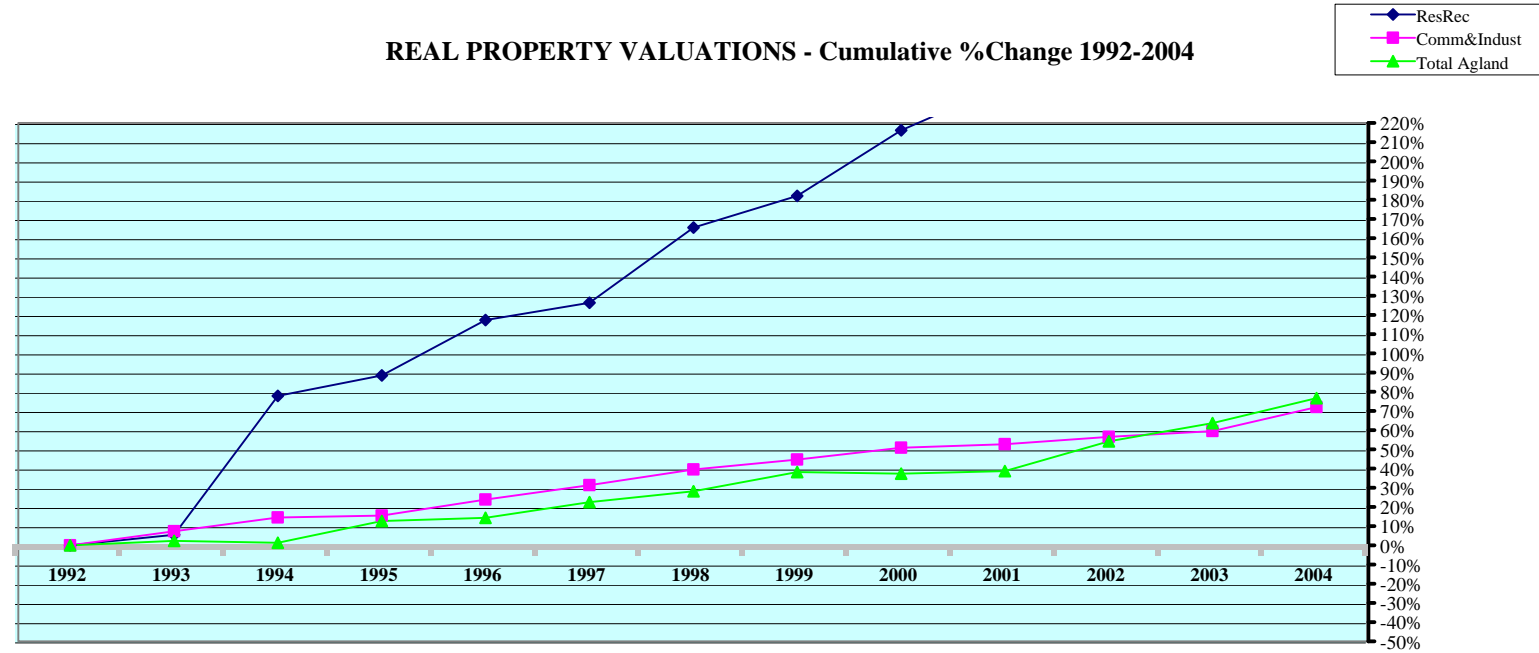
Soil Classes

- 0 - Lakes and Ponds
- 1 - Excessively drained sandy soils formed in alluvium in valleys and eolian sand on uplands in sandhills
- 2 - Excessively drained sandy soils formed in eolian sands on uplands in sandhills
- 3 - Moderately well drained silty soils on uplands and in depressions formed in loess
- 4 - Well drained silty soils formed in loess on uplands
- 5 - Well drained silty soils formed in loess and alluvium on stream terraces
- 6 - Well to somewhat excessively drained loamy soils formed in weathered sandstone and eolian material on uplands
- 7 - Somewhat poorly drained soils formed in alluvium on bottom lands
- 8 - Moderately well drained silty soils with clayey subsoils on uplands

Butler County



REAL PROPERTY VALUATIONS - Cumulative %Change 1992-2004



Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg
1992	42,625,585	--	--	--	25,810,865	--	--	--	257,738,290	--	--	--
1993	44,983,395	2,357,810	5.53%	5.53%	27,704,025	1,893,160	7.33%	7.33%	263,913,685	6,175,395	2.40%	2.40%
1994	75,808,765	30,825,370	68.53%	77.85%	29,551,855	1,847,830	6.67%	14.49%	261,325,285	-2,588,400	-0.98%	1.39%
1995	80,314,395	4,505,630	5.94%	88.42%	29,813,835	261,980	0.89%	15.51%	290,259,540	28,934,255	11.07%	12.62%
1996	92,608,100	12,293,705	15.31%	117.26%	31,957,675	2,143,840	7.19%	23.81%	294,504,670	4,245,130	1.46%	14.27%
1997	96,493,085	3,884,985	4.20%	126.37%	33,888,690	1,931,015	6.04%	31.30%	315,679,820	21,175,150	7.19%	22.48%
1998	113,184,000	16,690,915	17.30%	165.53%	36,027,045	2,138,355	6.31%	39.58%	330,203,660	14,523,840	4.60%	28.12%
1999	120,179,315	6,995,315	6.18%	181.94%	37,357,135	1,330,090	3.69%	44.73%	356,318,795	26,115,135	7.91%	38.25%
2000	134,777,505	14,598,190	12.15%	216.19%	38,929,885	1,572,750	4.21%	50.83%	353,999,275	-2,319,520	-0.65%	37.35%
2001	144,768,035	9,990,530	7.41%	239.63%	39,413,990	484,105	1.24%	52.70%	357,590,135	3,590,860	1.01%	38.74%
2002	154,502,335	9,734,300	6.72%	262.46%	40,376,890	962,900	2.44%	56.43%	397,480,335	39,890,200	11.16%	54.22%
2003	161,008,705	6,506,370	4.21%	277.73%	41,183,765	806,875	2.00%	59.56%	421,670,045	24,189,710	6.09%	63.60%
2004	180,543,685	19,534,980	12.13%	323.56%	44,388,625	3,204,860	7.78%	71.98%	455,374,195	33,704,150	7.99%	76.68%

1992-2004 Rate Ann. %chg: Resid & Rec. **12.78%** Comm & Indust **4.62%** Agland **4.86%**

Cnty# **12**
County **BUTLER**

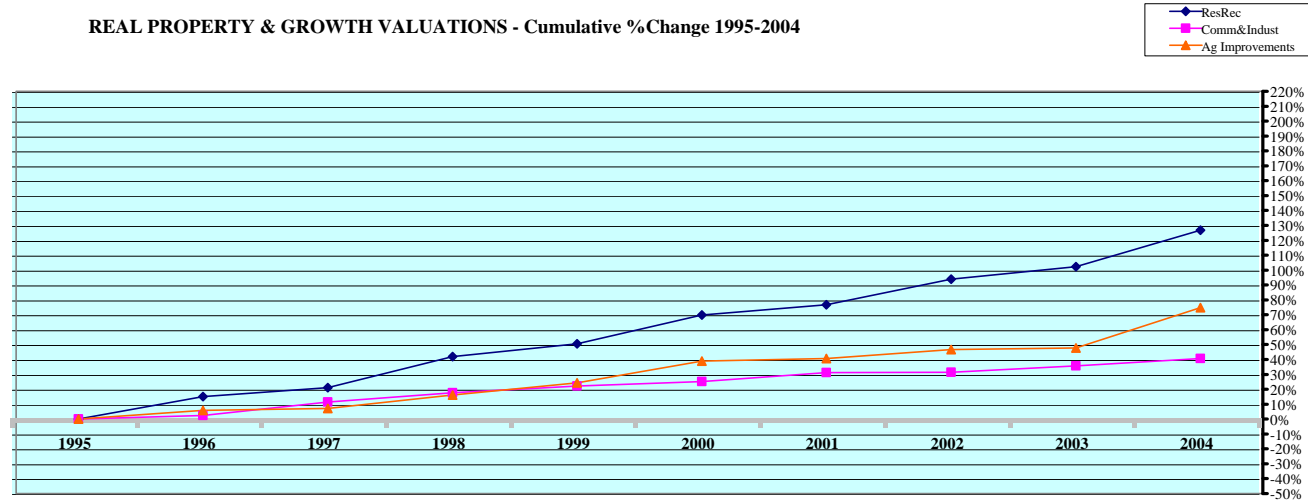
FL area **9**

CHART 1 EXHIBIT 12B Page 1

(1) Resid. & Recreat. excludes agdwll & farm homesite land; Comm. & Indust. excludes minerals; Agland includes irrigated, dry, grass, waste, & other agland, excludes farmsite land.

Source: 1992 - 2004 Certificate of Taxes Levied Reports CTL State of Nebraska Dept. of Property Assessment & Taxation Prepared as of 03/01/2005

REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 1995-2004



Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾					
	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
1992	42,625,585	not avail.	--	--	--	--	25,810,865	not avail.	--	--	--	--
1993	44,983,395	not avail.	--	--	--	--	27,704,025	not avail.	--	--	--	--
1994	75,808,765	not avail.	--	--	--	--	29,551,855	not avail.	--	--	--	--
1995	80,314,395	2,265,620	2.82%	78,048,775	--	--	29,813,835	37,965	0.13%	29,775,870	--	--
1996	92,608,100	2,761,440	2.98%	89,846,660	11.87%	15.12%	31,957,675	1,457,605	4.56%	30,500,070	2.30%	2.43%
1997	96,493,085	1,969,385	2.04%	94,523,700	2.07%	21.11%	33,888,690	697,335	2.06%	33,191,355	3.86%	11.47%
1998	113,184,000	2,408,920	2.13%	110,775,080	14.80%	41.93%	36,027,045	983,085	2.73%	35,043,960	3.41%	17.69%
1999	120,179,315	2,739,650	2.28%	117,439,665	3.76%	50.47%	37,357,135	973,695	2.61%	36,383,440	0.99%	22.19%
2000	134,777,505	2,175,370	1.61%	132,602,135	10.34%	69.90%	38,929,885	1,667,975	4.28%	37,261,910	-0.25%	25.14%
2001	144,768,035	6,910,482	4.77%	137,857,553	2.29%	76.63%	39,413,990	324,960	0.82%	39,089,030	0.41%	31.28%
2002	154,502,335	3,137,410	2.03%	151,364,925	4.56%	93.94%	40,376,890	1,267,765	3.14%	39,109,125	-0.77%	31.35%
2003	161,008,705	3,171,380	1.97%	157,837,325	2.16%	102.23%	41,183,765	766,145	1.86%	40,417,620	0.10%	35.74%
2004	180,543,685	3,546,920	1.96%	176,996,765	9.93%	126.78%	44,388,625	2,503,510	5.64%	41,885,115	1.70%	40.67%

1995-2004 Rate Annual %chg w/o growth >

Resid & Rec. **9.52%**

Comm & Indust **3.86%**

Tax Year	Ag Imprvmts & Site Land ⁽¹⁾			Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agdwell & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprvmnts Total Value					
1992	not avail	not avail	48,599,000					
1993	not avail	not avail	48,678,270					
1994	not avail	not avail	39,355,885					
1995	26,271,125	17,932,170	44,203,295	473,320	1.07%	43,729,975	--	--
1996	28,830,955	18,022,085	46,853,040	547,890	1.17%	46,305,150	4.75%	5.89%
1997	29,069,940	17,802,760	46,872,700	57,630	0.12%	46,815,070	-0.08%	7.05%
1998	31,142,180	20,265,595	51,407,775	588,035	1.14%	50,819,740	8.42%	16.21%
1999	34,692,495	20,439,455	55,131,950	757,890	1.37%	54,374,060	5.77%	24.34%
2000	38,580,565	22,800,300	61,380,865	632,025	1.03%	60,748,840	10.19%	38.92%
2001	39,514,860	23,307,625	62,822,485	1,360,885	2.17%	61,461,600	0.13%	40.55%
2002	41,547,935	23,616,385	65,164,320	1,069,720	1.64%	64,094,600	2.02%	46.57%
2003	42,425,155	23,801,895	66,227,050	1,660,395	2.51%	64,566,655	-0.92%	47.65%
2004	50,563,645	27,383,735	77,947,380	1,553,765	1.99%	76,393,615	15.35%	74.69%

1995-2004 Rate Annual %chg w/o growth >

Ag Imprvmnts **6.39%**

(1) Resid. & Recreat. excludes agdwell & farm homesite land; Comm. & Indust. excludes minerals; Agland incudes irrigated, dry, grass, waste & other agland, excludes farmsite land. Growth Value = value attributable to new improvements to real property, not revaluation of existing property.

Sources:
Value; 1992 - 2004 CTL
Growth Value; 1995-2004 Abstract of Asmnt Rpt.

State of Nebraska
Dept. of Property Assessment & Taxation

Prepared as of 03/01/2005

Cnty#
County

12
BUTLER

FL area 9

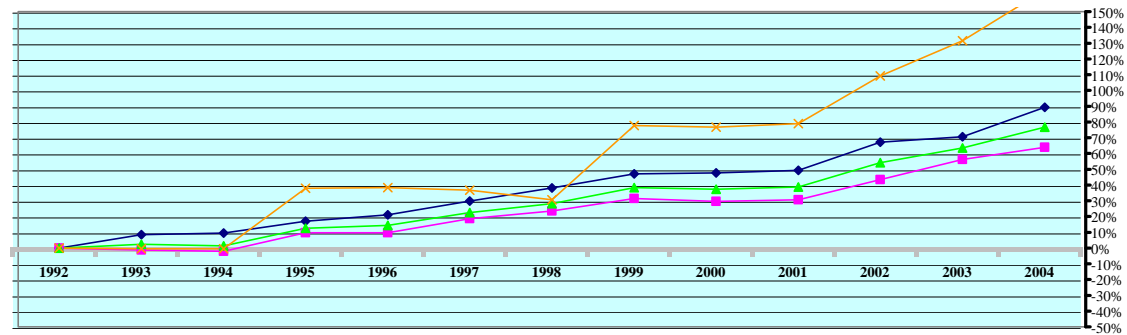
CHART 2

EXHIBIT

12B

Page 2

AGRICULTURAL LAND VALUATIONS - Cumulative %Change 1992-2004



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
1992	100,614,210	--	--	--	141,246,950	--	--	--	12,483,290	--	--	--
1993	109,113,735	8,499,525	8.45%	8.45%	139,447,345	-1,799,605	-1.27%	-1.27%	12,429,050	-54,240	-0.43%	-0.43%
1994	110,205,975	1,092,240	1.00%	9.53%	138,405,590	-1,041,755	-0.75%	-2.01%	12,414,995	-14,055	-0.11%	-0.55%
1995	117,632,855	7,426,880	6.74%	16.91%	154,946,775	16,541,185	11.95%	9.70%	17,227,440	4,812,445	38.76%	38.00%
1996	121,827,520	4,194,665	3.57%	21.08%	154,973,085	26,310	0.02%	9.72%	17,257,155	29,715	0.17%	38.24%
1997	130,672,250	8,844,730	7.26%	29.87%	167,490,475	12,517,390	8.08%	18.58%	17,074,395	-182,760	-1.06%	36.78%
1998	138,918,870	8,246,620	6.31%	38.07%	174,522,640	7,032,165	4.20%	23.56%	16,314,820	-759,575	-4.45%	30.69%
1999	148,059,305	9,140,435	6.58%	47.16%	185,637,975	11,115,335	6.37%	31.43%	22,175,985	5,861,165	35.93%	77.65%
2000	148,475,580	416,275	0.28%	47.57%	183,070,275	-2,567,700	-1.38%	29.61%	22,050,270	-125,715	-0.57%	76.64%
2001	150,286,460	1,810,880	1.22%	49.37%	184,499,260	1,428,985	0.78%	30.62%	22,348,260	297,990	1.35%	79.03%
2002	168,211,710	17,925,250	11.93%	67.18%	202,578,400	18,079,140	9.80%	43.42%	26,109,570	3,761,310	16.83%	109.16%
2003	171,609,480	3,397,770	2.02%	70.56%	220,606,605	18,028,205	8.90%	56.19%	28,892,860	2,783,290	10.66%	131.45%
2004	190,414,785	18,805,305	10.96%	89.25%	231,470,175	10,863,570	4.92%	63.88%	32,895,015	4,002,155	13.85%	163.51%

1992-2004 Rate Ann.%chg:

Irrigated 5.46%

Dryland 4.20%

Grassland 8.41%

Tax Year ⁽¹⁾	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
1992		--	--	--	3,393,840	--	--	--	257,738,290	--	--	--
1993		--	--	--	2,923,555	-470,285	-13.86%	-13.86%	263,913,685	6,175,395	2.40%	2.40%
1994		--	--	--	298,725		0.00%	-91.20%	261,325,285	-2,588,400	-0.98%	1.39%
1995		--	--	--	452,470	153,745	51.47%	-86.67%	290,259,540	28,934,255	11.07%	12.62%
1996		--	--	--	446,910	-5,560	-1.23%	-86.83%	294,504,670	4,245,130	1.46%	14.27%
1997		--	--	--	442,700	-4,210	-0.94%	-86.96%	315,679,820	21,175,150	7.19%	22.48%
1998		--	--	--	447,330	4,630	1.05%	-86.82%	330,203,660	14,523,840	4.60%	28.12%
1999		--	--	--	445,530	-1,800	-0.40%	-86.87%	356,318,795	26,115,135	7.91%	38.25%
2000		--	--	--	403,150	-42,380	-9.51%	-88.12%	353,999,275	-2,319,520	-0.65%	37.35%
2001		--	--	--	456,155	53,005	13.15%	-86.56%	357,590,135	3,590,860	1.01%	38.74%
2002		--	--	--	580,655	124,500	27.29%	-82.89%	397,480,335	39,890,200	11.16%	54.22%
2003	561,100	n/a	n/a	n/a	0	n/a	n/a	n/a	421,670,045	24,189,710	6.09%	63.60%
2004	594,220	33,120	5.90%	5.90%	0	0	0		455,374,195	33,704,150	7.99%	76.68%

1992-2004 Rate Ann.%chg:

Total Agland 4.86%

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County BUTLER

FL area 9

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(1) Waste land data was reported with other agland 1992-2002 due CTL reporting form structure; beginning with 2003 wasteland isolated from other agland.

Source: 1992 - 2004 Certificate of Taxes Levied Reports CTL State of Nebraska Dept. of Property Assessment & Taxation Prepared as of 03/01/2005

AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 1992-2004 (from Abstracts)⁽¹⁾

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	100,622,105	94,476	1,065	--	--	141,228,150	190,317	742	--	--	12,491,595	58,518	213	--	--
1993	107,453,980	94,469	1,137	6.76%	6.76%	141,174,715	190,327	742	0.00%	0.00%	12,485,690	58,475	214	0.47%	0.47%
1994	109,476,825	96,261	1,137	0.00%	6.76%	139,523,560	188,268	741	-0.13%	-0.13%	12,532,180	58,703	213	-0.47%	0.00%
1995	117,847,330	98,008	1,202	5.72%	12.86%	155,430,805	186,332	834	12.55%	12.40%	17,382,515	59,025	294	38.03%	38.03%
1996	121,625,690	98,205	1,238	3.00%	16.24%	155,256,365	186,119	834	0.00%	12.40%	17,251,265	58,760	294	0.00%	38.03%
1997	130,526,995	99,387	1,313	6.06%	23.29%	167,829,685	184,821	908	8.87%	22.37%	17,018,165	58,656	290	-1.36%	36.15%
1998	139,005,080	100,152	1,388	5.71%	30.33%	174,473,475	184,487	946	4.19%	27.49%	16,394,575	58,107	282	-2.76%	32.39%
1999	148,415,540	100,575	1,476	6.34%	38.59%	185,812,485	184,187	1,009	6.66%	35.98%	22,198,555	57,765	384	36.17%	80.28%
2000	148,126,410	100,521	1,474	-0.14%	38.40%	183,421,765	184,048	997	-1.19%	34.37%	22,077,235	57,495	384	0.00%	80.28%
2001	149,883,105	101,707	1,474	0.00%	38.40%	184,865,795	183,606	1,007	1.00%	35.71%	22,348,580	58,714	381	-0.78%	78.87%
2002	168,311,760	102,131	1,648	11.80%	54.74%	202,646,785	182,964	1,108	10.03%	49.33%	26,122,660	58,767	445	16.80%	108.92%
2003	171,504,480	103,260	1,661	0.79%	55.96%	220,739,605	182,276	1,211	9.30%	63.21%	28,914,610	58,047	498	11.91%	133.80%
2004	190,600,245	107,519	1,773	6.73%	66.45%	231,541,635	179,451	1,290	6.55%	73.89%	32,846,345	58,000	566	13.72%	165.87%

1992-2004 Rate Ann.%chg AvgVal/Acre:

4.34%

4.72%

8.49%

Tax Year ⁽²⁾	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	294,145	7,354	40	--	--	0	0		--	--	254,635,995	350,664	726	--	--
1993	295,605	7,390	40	0.00%		0	0				261,409,990	350,660	745	2.62%	2.62%
1994	302,155	7,554	40	0.00%		0	0				261,834,720	350,786	746	0.13%	2.75%
1995	454,470	7,574	60	50.00%		0	0				291,115,120	350,940	830	11.26%	14.33%
1996	448,445	7,474	60	0.00%		0	0				294,581,765	350,558	840	1.20%	15.70%
1997						463,355	7,392	63	--		315,838,200	350,255	902	7.38%	24.24%
1998						445,145	7,419	60	-4.76%		330,318,275	350,166	943	4.55%	29.89%
1999						444,870	7,415	60	0.00%		356,871,450	350,943	1,017	7.85%	40.08%
2000						445,290	7,422	60	0.00%		354,070,700	349,486	1,013	-0.39%	39.53%
2001						456,275	7,604	60	0.00%		357,553,755	351,631	1,017	0.39%	40.08%
2002						579,605	7,727	75	25.00%		397,660,810	351,589	1,131	11.21%	55.79%
2003	558,850	7,450	75	n/a	n/a	900	12	75	n/a	n/a	421,718,445	351,046	1,201	6.19%	65.43%
2003	595,275	7,936	75	0.02%	n/a	0	0			n/a	455,583,500	352,906	1,291	7.49%	77.82%

1992-2004 Rate Ann.%chg AvgVal/Acre:

4.91%

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BUTLER

FL area

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CHART 4

EXHIBIT

12B

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(1) Valuation on Abstracts vs CTL will vary due to different dates of reporting; (2) Waste land data was reported with other agland 1997-2002 due to reporting form chgs
source: 1992 - 2004 Abstracts State of Nebraska Department of Property Assessment & Taxation Prepared as of 03/01/2005